

1 BILL NO. S-83-<sup>02</sup>~~03~~-36 (amended)

3 SPECIAL ORDINANCE NO. S- 47-83

4 AMENDED  
5 ORDINANCE AUTHORIZING THE CITY OF  
6 FORT WAYNE TO ISSUE ITS CITY OF FORT WAYNE, INDIANA  
7 FLOATING RATE MONTHLY DEMAND REVENUE BONDS  
8 (THE FORT WAYNE CIVIC CENTER PROJECT) 1983 SERIES  
9 AND APPROVING OTHER ACTIONS IN RESPECT THERETO

10 WHEREAS, the City of Fort Wayne, Indiana is a "unit" as  
11 such is defined by Indiana Law and is authorized by I.C.  
12 36-7-12-1 et seq (the Act) and has established a Department of  
13 Economic Development known as the Fort Wayne Economic  
14 Development Commission, and further is authorized by the Act to  
15 issue bonds for the purposes described in the Act; and

16 WHEREAS, the Fort Wayne Economic Development Commission  
17 has rendered its project report for the ConVen, Ltd. Project  
18 regarding the financing of proposed economic development facili-  
19 ties for ConVen, Ltd. and the Fort Wayne Plan Commission has com-  
20 mented favorably thereon; and

21 WHEREAS, the Fort Wayne Economic Development Commission  
22 conducted a public hearing on February 22, 1983, and also adopted  
23 a Resolution on February 22, 1983, which Resolution has been  
24 transmitted to this Common Council, finding that the financing  
25 of certain economic development facilities for ConVen, Ltd.  
26 complies with the purposes and provisions of the Act and that such  
27 financing will be of benefit to the health and welfare of the City  
28 of Fort Wayne and its citizens, and further finding as follows:

29 a. The financing will not create an unjustified com-  
30 petitive disadvantage with other companies within the area;

31 b. The financing will stimulate the local economy;

32 c. The financing will result in creation or retention of  
a significant number of jobs;

d. The project being financed would not be undertaken  
without tax exempt financing; and



1           WHEREAS, the Fort Wayne Economic Development Commission  
2 has approved and recommended the adoption of this form of  
3 Ordinance by this Common Council and has approved the substan-  
4 tially final form of and has transmitted for approval by the  
5 Common Council the Loan Agreement, Bond Purchase Agreement,  
6 Indenture of Trust, and form of Bonds.

7           NOW THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE  
8 CITY OF FORT WAYNE, INDIANA THAT:

9           SECTION 1. It is hereby found that the financing of the  
10 economic development facilities referred to in the Loan  
11 Agreement, Bond Purchase Agreement, Indenture of Trust, and Bonds  
12 approved by the Fort Wayne Economic Development Commission and  
13 presented to the Common Council, the issuance and sale of the  
14 revenue bonds, to be used for the acquisition and construction of  
15 the economic development facilities constituting the project and  
16 the assigning of a security interest in the Loan Agreement and  
17 all proceeds derived from the Note to the Trustee complies with  
18 the purposes and provisions of I.C. 36-7-12 and will be of bene-  
19 fit to the health and welfare of the City of Fort Wayne and its  
20 citizens.

21           SECTION 2. The Common Council further finds that (a) the  
22 financing will not create an unjustified competitive disadvan-  
23 tage to other companies within the area; (b) the financing will  
24 stimulate the local economy; (c) the financing will result in  
25 the creation or retention of a significant number of jobs; and  
26 (d) the project would not be undertaken without tax exempt  
27 financing.

28           SECTION 3. The substantially final forms of the Loan  
29 Agreement, Bond Purchase Agreement, Indenture of Trust, and  
30 Bonds, approved by the Fort Wayne Economic Development Commission  
31 are hereby approved and all such documents (herein collectively  
32 referred to as the "Financing Agreement" referred to in I.C.



1 36-7-12), are hereby approved, and all such documents shall be  
2 incorporated herein by reference and shall be inserted in the  
3 minutes of the Common Council and kept on file by the Clerk. In  
4 accordance with provisions of I.C. 36-1-5-4 two (2) copies of all  
5 such documents are on file in the office of the Clerk for public  
6 inspection.

7 SECTION 4. The City of Fort Wayne, Indiana shall issue its  
8 City of Fort Wayne, Indiana Floating Rate Monthly Demand Revenue  
9 Bonds, (The Fort Wayne Civic Center Project) 1983 Series, in the  
10 total principal amount of not to exceed \$16,000,000.00, maturing  
11 not later than March 1, 2013, but subject to mandatory or optional  
12 redemption as set forth in the Bonds, Indenture of Trust and Bond  
13 Purchase Agreement and also subject to mandatory repurchase on  
14 the demand of the holder thereof as set forth in the Bonds,  
15 Indenture of Trust, and Bond Purchase Agreement, for the purpose  
16 of procuring funds to pay the cost of acquisition and construc-  
17 tion of the economic development facilities as more particularly  
18 set out in the Loan Agreement, Indenture of Trust, and Bond  
19 Purchase Agreement incorporated herein by reference, which Bonds  
20 will be payable as to principal, premium, if any, and interest  
21 from payments made by ConVen, Ltd. under the Loan Agreement as  
22 provided in the above-described documents. The economic develop-  
23 ment facility will be leased to the Fort Wayne and Allen County  
24 Convention and Tourism Authority. The Bonds will be sold to E.  
25 F. Hutton & Company, Inc. as Underwriter, New York, New York,  
26 and may be assigned and transferred pursuant to the Bond Purchase  
27 Agreement, Bonds, and Indenture of Trust; payment of principal  
28 and interest is payable in lawful money of the United States of  
29 America to the Trustee. The Bonds shall never constitute a  
30 general obligation of, an indebtedness of, or a charge against  
31 the general credit of the City of Fort Wayne, nor are the Bonds  
32 payable in any manner from revenues raised by the taxing power of



1 the City of Fort Wayne.

2 SECTION 5. The Mayor and Clerk are authorized and  
3 directed to sell the Bonds to the purchasers thereof at a rate  
4 of interest as follows:

5 Interest on the Bonds will be paid on April 1, 1983, and on  
6 the first Business Day (as hereinafter defined) of each calendar  
7 month thereafter (an "Interest Payment Date") and will be com-  
8 puted on the basis of a year of 365 or 366 days, as appropriate,  
9 for the actual number of days elapsed (except in the event of a  
10 conversion to a Fixed Interest Rate in which case interest will  
11 be computed on the basis of a 360-day year of twelve 30-day  
12 months on each March 1 and September 1 (a "Fixed Interest Rate  
13 Interest Payment Date") after the date the Fixed Interest Rate  
14 becomes effective). Interest on the Bonds will first accrue from  
15 and including the date of the first delivery of fully executed  
16 and authenticated Bonds to and including March 31, 1983, and,  
17 commencing April 1, 1983, interest on the Bonds will accrue from  
18 and including the Interest Payment Date in each calendar month to  
19 and including the day next preceding the Interest Payment Date in  
20 the following calendar month (each such period being hereinafter  
21 called an "Interest Period").

22 For the first Interest Period, the Bonds will bear interest  
23 at a rate to be established immediately prior to sale which rate  
24 shall be approved by the Mayor. Thereafter, for each Interest  
25 Period for which there is not a Fixed Interest Rate, the interest  
26 rate on the Bonds will be determined as follows:

27 (a) if any Bonds shall have been delivered to the  
28 Remarketing Agent for purchase on an Interest Payment Date and if  
29 any or all of such Bonds shall have been sold (or shall be deemed  
30 to have been sold) by the Remarketing Agent, the interest rate  
31 borne by all Bonds for the Interest Period which commences  
32 on such Interest Payment Date will be a rate determined by the



1 Remarketing Agent, in its discretion, to be that rate which, if  
2 borne by the Bonds, would, in its judgment having due regard to  
3 prevailing financial marketing conditions, be the interest rate  
4 necessary, but which would not exceed the interest rate  
5 necessary, to enable the Remarketing Agent to sell the Bonds so  
6 delivered to it; provided, however, that the interest rate so  
7 determined will not be more than 110%, nor less than 90%, of the  
8 Interest Index (hereinafter described) for such Interest Period.

9 (b) if any Bonds shall have been delivered to the  
10 Remarketing Agent for purchase on an Interest Payment Date and if  
11 none of such Bonds shall have been sold (or shall be deemed to  
12 have been sold) by the Remarketing Agent, the interest rate borne  
13 by all Bonds for the Interest Period which commences on such  
14 Interest Payment Date will be a percentage per annum equal to  
15 110% of the Interest Index for such Interest Period; provided,  
16 however, that if all such Bonds shall have been purchased with  
17 moneys derived from excess Bond proceeds furnished by the trustee  
18 the interest rate borne by all Bonds will be a percentage per annum  
19 equal to the Interest Index for such Interest Period; and

20 (c) if no Bonds shall have been delivered to the  
21 Remarketing Agent for purchase on an Interest Payment Date, the  
22 interest rate borne by all Bonds for the Interest Period which  
23 commences on such Interest Payment Date will be a percentage per  
24 annum equal to the Interest Index for such Interest Period.  
25 Anything in the Indenture or the Bonds to the contrary not-  
26 withstanding, in no event will the interest rate borne by the  
27 Bonds exceed 20% per annum.

28 For the second Interest Period and each Interest Period  
29 thereafter (except upon conversion to the Fixed Interest Rate),  
30 the Interest Index will be computed by the Indexing Agent  
31 (hereinafter referred to) as of the fourth Business Day next pre-  
32 ceding the first day of such Interest Period. The Interest Index



1 will be the average of 30-day yield evaluations at par of not  
2 less than twenty (20) issuers of securities the interest on which  
3 is exempt from federal income taxation (the "Component Issuers")  
4 selected by the Indexing Agent which will include, without limi-  
5 tation, issuers of commercial paper, project notes, bond antici-  
6 pation notes and tax anticipation notes. So long as the Bonds  
7 are rated by either Moody's Investors Service, Inc. ("Moody's")  
8 or Standard & Poor's Corporation ("S & P") in either of its two  
9 highest long-term debt rating categories, each of the Component  
10 Issuers must either (a) have outstanding securities rated by  
11 either Moody's or S & P in its highest note or commercial paper  
12 rating category or (b) have outstanding securities rated by  
13 either Moody's or S & P in either of its two highest long-term  
14 debt rating categories and either (i) have no outstanding notes  
15 or commercial paper or (ii) have outstanding notes or commercial  
16 paper, none of which is rated by either Moody's or S & P. In the  
17 event that the Bonds are not rated by either Moody's or S & P in  
18 either of the two highest long-term debt rating categories of  
19 such rating agency, each of the Component Issuers must either (a)  
20 have outstanding securities rated by such rating agency in its  
21 note or commercial paper rating category correlative, in the  
22 judgment of the Indexing Agent, to the long-term debt rating  
23 category in which the Bonds are rated by such rating agency or  
24 (b) have outstanding securities rated by such rating agency in  
25 the same long-term debt rating category as the Bonds are rated by  
26 such rating agency and either (i) have no outstanding notes or  
27 commercial paper or (ii) have outstanding notes or commercial  
28 paper, none of which is rated by such rating agency. The credit-  
29 worthiness of each Component Issuer shall be based solely on the  
30 creditworthiness of the Component Issuer itself and shall not be  
31 based on the creditworthiness of any other entity, including,  
32 without limitation, the owner, user or other beneficiary of faci-



25% COTTON

1     lities financed with obligations issued by such Component Issuer.  
2     The specific issuers included in the Component Issuers may be  
3     changed from time to time by the Indexing Agent in its discre-  
4     tion. In the event that the Bonds are rated by neither Moody's  
5     nor S & P, or in the event that the Indexing Agent no longer com-  
6     putes, or fails to compute, the Interest Index and no other  
7     qualified municipal securities evaluation service can be  
8     appointed by the Issuer, the Interest Index during each Interest  
9     Period will be determined by the Remarketing Agent and will be  
10    60% of the interest rate applicable to thirteen-week United  
11    States Treasury bills determined on the basis of the average per  
12    annum discount rate at which such thirteen-week Treasury bills  
13    shall have been sold at the most recent Treasury auction during  
14    the next preceding Interest Period, or, if no such auction shall  
15    have been conducted during the next preceding Interest Period, or  
16    if the Remarketing Agent shall fail or refuse to determine the  
17    Interest Index, the Interest Index during such Interest Period  
18    will be the same as for such preceding Interest Period.

19       The computation of the Interest Index by the Indexing Agent,  
20    and the determination of any variation from the Interest Index by  
21    the Remarketing Agent, shall be conclusive and binding upon the  
22    holders of the Bonds and coupons.

23       Interest on the Bonds may be converted to a fixed interest  
24    rate as follows:

25       The interest on the Bonds shall be converted to a Fixed  
26    Interest Rate, on a one-time basis, upon the occurrence of events  
27    described in (a) or (b) as follows:

28       (a) The interest rate on the Bonds shall be converted  
29    to a Fixed Interest Rate upon receipt by the Issuer and the  
30    Trustee and any co-paying agent of a direction from the Company  
31    specifying the date the Fixed Interest Rate shall be determined  
32    (which shall not be less than five Business Days prior to the



1 effective date thereof) and the effective date thereof (which  
2 shall be the first Business Day of a calendar month) delivered to  
3 the Issuer, any co-paying agent and the Trustee not less than 45  
4 days prior to such effective date. Such direction shall be  
5 accompanied by an opinion of nationally recognized bond counsel  
6 acceptable to the Issuer stating that such conversion to a Fixed  
7 Interest Rate is authorized or permitted by the Indenture and the  
8 Act, and that conversion to the Fixed Interest Rate will not  
9 adversely affect the exemption of the interest on the Bonds from  
10 federal income taxation.

11 (b) Upon receipt by the Issuer, the Trustee and the  
12 Indexing Agent of a notice from the Company that in its reason-  
13 able judgment the opinion of Bond Counsel referred to in  
14 paragraph (a) above cannot be obtained, the Indexing Agent shall,  
15 on the fourth Business Day prior to the Interest Payment Date in  
16 each succeeding January or July thereafter (unless conversion to  
17 the Fixed Interest Rate has already occurred), compute and make  
18 available to the Trustee, the Paying Agent, if any, the Company  
19 and the Remarketing Agent, the Fixed Interest Index (as  
20 hereinafter defined).

21 The Fixed Interest Index shall be based upon yield eval-  
22 uations at par (on the basis of full coupon securities trading  
23 at par with a term equal to the period to maturity remaining on  
24 the Bonds) of not less than twenty (20) component issues selected  
25 by the Indexing Agent which (1) qualify under Section 103(a) of  
26 the Code (including industrial development bonds) and (2) have a  
27 rating specified on the Indenture of Trust. The specific issues  
28 included in the component issues may be changed from time to time  
29 by the Indexing Agent in its discretion. In the event that the  
30 Indexing Agent no longer computes, or fails to compute, the Fixed  
31 Interest Index and no other qualified municipal securities  
32 evaluation service can be appointed by the Issuer, the Fixed Interest



1 Index shall be determined by the Remarketing Agent and shall be 95%  
2 of the average yield, evaluated at par on the basis of a term  
3 approximately equal to the time remaining until the maturity of  
4 the bonds, of the United States Treasury bonds.

5 Prior to and as a precondition to any conversion to a Fixed  
6 Interest Rate, the Company shall deliver to the Trustee the Fixed  
7 Rate Credit Facility (as defined in the Indenture of Trust) or  
8 shall deliver the evidence to the Trustee pursuant to the  
9 Agreement that such Fixed Rate Credit Facility is not required.

10 Upon conversion to a Fixed Interest Rate, the Bonds shall be  
11 subject to mandatory redemption on the effective date of the  
12 Fixed Interest Rate at a price equal to the principal amount  
13 thereof, provided, however, that Bonds called for such redemption  
14 shall not be redeemed but shall be purchased on such Interest  
15 Payment Date by the Company at the principal amount thereof plus  
16 accrued interest, if any, if the Company shall deliver to the  
17 Trustee and the Bank on or before such Interest Payment Date a  
18 written notice specifying the principal amount of Bonds to be  
19 purchased and, in the event that the Letter of Credit is not in  
20 effect on such Interest Payment Date, if the Company shall depo-  
21 sit with the Trustee moneys sufficient to pay the purchase price  
22 of Bonds to be so purchased.

23 The day after the effective date of the Fixed Interest Rate,  
24 the Bonds shall no longer be subject to certain provisions of the  
25 Indenture, including the provisions relating to the purchase of  
26 Bonds by the Remarketing Agent and the Trustee.

27 Following the conversion to the Fixed Interest Rate,  
28 interest shall be payable semiannually on each March 1 and  
29 September 1 thereafter until paid.

30 SECTION 6. The Mayor and Clerk are authorized and  
31 directed to execute, attest, affix or imprint by any means the  
32 City seal to the documents constituting the Financing Agreement



1 approved herein on behalf of the City and any other documents  
2 which may be necessary or desirable to consummate the transac-  
3 tion, including but not limited to the Official Statement, the  
4 Inducement Letter, the Lease Agreement between ConVen, Ltd. and  
5 the Fort Wayne and Allen County Convention and Tourism Authority, the  
6 Letter of Credit and the Bonds authorized herein and may approve  
7 such other changes in the Financing Agreement as they may deem  
8 necessary or advisable, including the initial interest rate and  
9 the total amount of Bonds to be issued. The signatures of the  
10 Mayor and Clerk on the Bonds and Coupons may be by facsimile  
11 signatures. The Clerk is authorized to arrange for delivery of  
12 the Bonds to the Trustee, payment for the Bonds will be made to  
13 the Trustee named in the Bond Purchase Agreement, and after such  
14 payment the Bonds will be delivered to E. F. Hutton and Company,  
15 Inc. as Underwriter. Payment for the Bonds shall be at a  
16 purchase price of not less than 97% of the principal amount of  
17 the Bonds, the actual price to be approved by the Mayor and Clerk.  
18 The Bonds shall be initially dated as of the date of the first  
19 authentication and delivery, except as otherwise provided in the  
20 Indenture of Trust with respect to registered bonds. Pursuant to  
21 the Financing Agreement the City hereby designates and appoints  
22 E. F. Hutton & Company, Inc. as Remarketing Agent and Kenny  
23 Information Systems, Inc. as Indexing Agent.

24 The Preliminary Official Statement and the final Official  
25 Statement are hereby authorized to be distributed in the manner  
26 and form as is approved by the City Attorney.

27 SECTION 7. The provisions of this Ordinance and the  
28 Bond Purchase Agreement shall constitute a contract binding between  
29 the City of Fort Wayne and the holders of the City of Fort Wayne,  
30 Indiana Floating Rate Monthly Demand Revenue Bonds (The Fort  
31 Wayne Civic Center Project) 1983 Series and after the issuance of  
32 said Bonds, this Ordinance shall not be repealed or amended in



1 any respect which would adversely affect the rights of such  
2 holders so long as said Bonds or the interest thereon remains  
3 unpaid.

4 SECTION 8. This Ordinance shall be in full force and  
5 effect from and after its passage and signing by the Mayor.

6   
7 \_\_\_\_\_  
8 COUNCILMAN

9 APPROVED AS TO FORM AND  
10 LEGALITY.

11   
12 John J. Wernet, Attorney for the  
13 Fort Wayne Economic Development Commission  
14 Dated this 8<sup>th</sup> day of March, 1983



1 BILL NO. S-83-02-36  
2

3 SPECIAL ORDINANCE NO. S-\_\_\_\_\_

4 ORDINANCE AUTHORIZING THE CITY OF  
5 FORT WAYNE TO ISSUE ITS CITY OF FORT WAYNE, INDIANA  
6 FLOATING RATE MONTHLY DEMAND REVENUE BONDS  
(THE FORT WAYNE CIVIC CENTER PROJECT) 1983 SERIES  
AND APPROVING OTHER ACTIONS IN RESPECT THERETO

7 WHEREAS, the City of Fort Wayne, Indiana is a "unit" as  
8 such is defined by Indiana Law and is authorized by I.C.  
9 36-7-12-1 et seq (the Act) and has established a Department of  
10 Economic Development known as the Fort Wayne Economic  
11 Development Commission, and further is authorized by the Act to  
12 issue bonds for the purposes described in the Act; and

13 WHEREAS, the Fort Wayne Economic Development Commission  
14 has rendered its project report for the ConVen, Ltd. Project  
15 regarding the financing of proposed economic development facili-  
16 ties for ConVen, Ltd. and the Fort Wayne Plan Commission has com-  
17 mented favorably thereon; and

18 WHEREAS, the Fort Wayne Economic Development Commission  
19 conducted a public hearing on February 22, 1983, and also adopted  
20 a Resolution on February 22, 1983, which Resolution has been  
21 transmitted to this Common Council, finding that the financing  
22 of certain economic development facilities for ConVen, Ltd.  
23 complies with the purposes and provisions of the Act and that such  
24 financing will be of benefit to the health and welfare of the City  
25 of Fort Wayne and its citizens, and further finding as follows:

- 26 a. The financing will not create an unjustified com-  
27 petitive disadvantage with other companies within the area;  
28 b. The financing will stimulate the local economy;  
29 c. The financing will result in creation or retention of  
30 a significant number of jobs;

31 d. The project being financed would not be undertaken  
32 without tax exempt financing; and



1 WHEREAS, the Fort Wayne Economic Development Commission  
2 has approved and recommended the adoption of this form of  
3 Ordinance by this Common Council and has approved the substan-  
4 tially final form of and has transmitted for approval by the  
5 Common Council the Loan Agreement, Bond Purchase Agreement,  
6 Indenture of Trust, and form of Bonds.

7 NOW THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE  
8 CITY OF FORT WAYNE, INDIANA THAT:

9 SECTION 1. It is hereby found that the financing of the  
10 economic development facilities referred to in the Loan  
11 Agreement, Bond Purchase Agreement, Indenture of Trust, and Bonds  
12 approved by the Fort Wayne Economic Development Commission and  
13 presented to the Common Council, the issuance and sale of the  
14 revenue bonds, to be used for the acquisition and construction of  
15 the economic development facilities constituting the project and  
16 the assigning of a security interest in the Loan Agreement and  
17 all proceeds derived from the Note to the Trustee complies with  
18 the purposes and provisions of I.C. 36-7-12 and will be of bene-  
19 fit to the health and welfare of the City of Fort Wayne and its  
20 citizens.

21 SECTION 2. The Common Council further finds that (a) the  
22 financing will not create an unjustified competitive disadvan-  
23 tage to other companies within the area; (b) the financing will  
24 stimulate the local economy; (c) the financing will result in  
25 the creation or retention of a significant number of jobs; and  
26 (d) the project would not be undertaken without tax exempt  
27 financing.

28 SECTION 3. The substantially final forms of the Loan  
29 Agreement, Bond Purchase Agreement, Indenture of Trust, and  
30 Bonds, approved by the Fort Wayne Economic Development Commission  
31 are hereby approved and all such documents (herein collectively  
32 referred to as the "Financing Agreement" referred to in I.C.



36-7-12), are hereby approved, and all such documents shall be incorporated herein by reference and shall be inserted in the minutes of the Common Council and kept on file by the Clerk. In accordance with provisions of I.C. 36-1-5-4 two (2) copies of all such documents are on file in the office of the Clerk for public inspection.

SECTION 4. The City of Fort Wayne, Indiana shall issue its City of Fort Wayne, Indiana Floating Rate Monthly Demand Revenue Bonds, (The Fort Wayne Civic Center Project) 1983 Series, in the total principal amount of not to exceed \$16,000,000.00, maturing March 1, 2003, but subject to mandatory or optional redemption as set forth in the Bonds, Indenture of Trust and Bond Purchase Agreement and also subject to mandatory repurchase on the demand of the holder thereof as set forth in the Bonds, Indenture of Trust, and Bond Purchase Agreement, for the purpose of procuring funds to pay the cost of acquisition and construction of the economic development facilities as more particularly set out in the Loan Agreement, Indenture of Trust, and Bond Purchase Agreement incorporated herein by reference, which Bonds will be payable as to principal, premium, if any, and interest from payments made by ConVen, Ltd. under the Loan Agreement as provided in the above-described documents. The economic development facility will be leased to the Fort Wayne and Allen County Convention and Tourism Authority. The Bonds will be sold to E. F. Hutton & Company, Inc. as Underwriter, New York, New York, and may be assigned and transferred pursuant to the Bond Purchase Agreement, Bonds, and Indenture of Trust; payment of principal and interest is payable in lawful money of the United States of America to the Trustee. The Bonds shall never constitute a general obligation of, an indebtedness of, or a charge against the general credit of the City of Fort Wayne, nor are the Bonds payable in any manner from revenues raised by the taxing power of



1 the City of Fort Wayne.

2 SECTION 5. The Mayor and Clerk are authorized and  
3 directed to sell the Bonds to the purchasers thereof at a rate  
4 of interest as follows:

5 Interest on the Bonds will be paid on April 1, 1983, and on  
6 the first Business Day (as hereinafter defined) of each calendar  
7 month thereafter (an "Interest Payment Date") and will be com-  
8 puted on the basis of a year of 365 or 366 days, as appropriate,  
9 for the actual number of days elapsed (except in the event of a  
10 conversion to a Fixed Interest Rate in which case interest will  
11 be computed on the basis of a 360-day year of twelve 30-day  
12 months on each March 1 and September 1 (a "Fixed Interest Rate  
13 Interest Payment Date") after the date the Fixed Interest Rate  
14 becomes effective). Interest on the Bonds will first accrue from  
15 and including the date of the first delivery of fully executed  
16 and authenticated Bonds to and including March 31, 1983, and,  
17 commencing April 1, 1983, interest on the Bonds will accrue from  
18 and including the Interest Payment Date in each calendar month to  
19 and including the day next preceding the Interest Payment Date in  
20 the following calendar month (each such period being hereinafter  
21 called an "Interest Period").

22 For the first Interest Period, the Bonds will bear interest  
23 at a rate to be established immediately prior to sale which rate  
24 shall be approved by the Mayor. Thereafter, for each Interest  
25 Period for which there is not a Fixed Interest Rate, the interest  
26 rate on the Bonds will be determined as follows:

27 (a) if any Bonds shall have been delivered to the  
28 Remarketing Agent for purchase on an Interest Payment Date (see  
29 "THE BONDS--Purchase of Bonds on Interest Payment Dates--All  
30 Bondholders") and if any or all of such Bonds shall have been  
31 sold (or shall be deemed to have been sold) by the Remarketing  
32 Agent (see "THE INDENTURE--The Remarketing Agent"), the interest



1 rate borne by all Bonds for the Interest Period which commences  
2 on such Interest Payment Date will be a rate determined by the  
3 Remarketing Agent, in its discretion, to be that rate which, if  
4 borne by the Bonds, would, in its judgment having due regard to  
5 prevailing financial marketing conditions, be the interest rate  
6 necessary, but which would not exceed the interest rate  
7 necessary, to enable the Remarketing Agent to sell the Bonds so  
8 delivered to it; provided, however, that the interest rate so  
9 determined will not be more than 110%, nor less than 90%, of the  
10 Interest Index (hereinafter described) for such Interest Period.

11 (b) if any Bonds shall have been delivered to the  
12 Remarketing Agent for purchase on an Interest Payment Date and if  
13 none of such Bonds shall have been sold (or shall be deemed to  
14 have been sold) by the Remarketing Agent, the interest rate borne  
15 by all Bonds for the Interest Period which commences on such  
16 Interest Payment Date will be a percentage per annum equal to  
17 110% of the Interest Index for such Interest Period; provided,  
18 however, that if all such Bonds shall have been purchased with  
19 moneys derived from the sources described in clause (a) under  
20 "THE INDENTURE--The Remarketing Agent--Purchase of Bonds on  
21 Interest Payment Dates," the interest rate borne by all Bonds  
22 will be a percentage per annum equal to the Interest Index for  
23 such Interest Period; and

24 (c) if no Bonds shall have been delivered to the  
25 Remarketing Agent for purchase on an Interest Payment Date, the  
26 interest rate borne by all Bonds for the Interest Period which  
27 commences on such Interest Payment Date will be a percentage per  
28 annum equal to the Interest Index for such Interest Period.  
29 Anything in the Indenture or the Bonds to the contrary not-  
30 withstanding, in no event will the interest rate borne by the  
31 Bonds exceed 20% per annum.

32 For the second Interest Period and each Interest Period



1 thereafter (except as provided below under "FIXED INTEREST  
2 RATE"), the Interest Index will be computed by the Indexing Agent  
3 (hereinafter referred to) as of the fourth Business Day next pre-  
4 ceding the first day of such Interest Period. The Interest Index  
5 will be the average of 30-day yield evaluations at par of not  
6 less than twenty (20) issuers of securities the interest on which  
7 is exempt from federal income taxation (the "Component Issuers")  
8 selected by the Indexing Agent which will include, without limi-  
9 tation, issuers of commercial paper, project notes, bond antici-  
10 pation notes and tax anticipation notes. So long as the Bonds  
11 are rated by either Moody's Investors Service, Inc. ("Moody's")  
12 or Standard & Poor's Corporation ("S & P") in either of its two  
13 highest long-term debt rating categories, each of the Component  
14 Issuers must either (a) have outstanding securities rated by  
15 either Moody's or S & P in its highest note or commercial paper  
16 rating category or (b) have outstanding securities rated by  
17 either Moody's or S & P in either of its two highest long-term  
18 debt rating categories and either (i) have no outstanding notes  
19 or commercial paper or (ii) have outstanding notes or commercial  
20 paper, none of which is rated by either Moody's or S & P. In the  
21 event that the Bonds are not rated by either Moody's or S & P in  
22 either of the two highest long-term debt rating categories of  
23 such rating agency, each of the Component Issuers must either (a)  
24 have outstanding securities rated by such rating agency in its  
25 note or commercial paper rating category correlative, in the  
26 judgment of the Indexing Agent, to the long-term debt rating  
27 category in which the Bonds are rated by such rating agency or  
28 (b) have outstanding securities rated by such rating agency in  
29 the same long-term debt rating category as the Bonds are rated by  
30 such rating agency and either (i) have no outstanding notes or  
31 commercial paper or (ii) have outstanding notes or commercial  
32 paper, none of which is rated by such rating agency. The credit-



1     worthiness of each Component Issuer shall be based solely on the  
2     creditworthiness of the Component Issuer itself and shall not be  
3     based on the creditworthiness of any other entity, including,  
4     without limitation, the owner, user or other beneficiary of faci-  
5     lities financed with obligations issued by such Component Issuer.  
6     The specific issuers included in the Component Issuers may be  
7     changed from time to time by the Indexing Agent in its discre-  
8     tion. In the event that the Bonds are rated by neither Moody's  
9     nor S & P, or in the event that the Indexing Agent no longer com-  
10    putes, or fails to compute, the Interest Index and no other  
11    qualified municipal securities evaluation service can be  
12    appointed by the Issuer, the Interest Index during each Interest  
13    Period will be determined by the Remarketing Agent and will be  
14    60% of the interest rate applicable to thirteen-week United  
15    States Treasury bills determined on the basis of the average per  
16    annum discount rate at which such thirteen-week Treasury bills  
17    shall have been sold at the most recent Treasury auction during  
18    the next preceding Interest Period, or, if no such auction shall  
19    have been conducted during the next preceding Interest Period, or  
20    if the Remarketing Agent shall fail or refuse to determine the  
21    Interest Index, the Interest Index during such Interest Period  
22    will be the same as for such preceding Interest Period.

23       The computation of the Interest Index by the Indexing Agent,  
24    and the determination of any variation from the Interest Index by  
25    the Remarketing Agent, shall be conclusive and binding upon the  
26    holders of the Bonds and coupons.

27       Interest on the Bonds may be converted to a fixed interest  
28    rate as follows:

29       The interest on the Bonds shall be converted to a Fixed  
30    Interest Rate, on a one-time basis, upon the occurrence of events  
31    described in (a) or (b) as follows:

32       (a) The interest rate on the Bonds shall be converted



to a Fixed Interest Rate upon receipt by the Issuer and the Trustee and any co-paying agent of a direction from the Company specifying the date the Fixed Interest Rate shall be determined (which shall not be less than five Business Days prior to the effective date thereof) and the effective date thereof (which shall be the first Business Day of a calendar month) delivered to the Issuer, any co-paying agent and the Trustee not less than 45 days prior to such effective date. Such direction shall be accompanied by an opinion of nationally recognized bond counsel acceptable to the Issuer stating that such conversion to a Fixed Interest Rate is authorized or permitted by the Indenture and the Act, and that conversion to the Fixed Interest Rate will not adversely affect the exemption of the interest on the Bonds from federal income taxation.

(b) Upon receipt by the Issuer, the Trustee and the Indexing Agent of a notice from the Company that in its reasonable judgment the opinion of Bond Counsel referred to in paragraph (a) above cannot be obtained, the Indexing Agent shall, on the fourth Business Day prior to the Interest Payment Date in each succeeding January or July thereafter (unless conversion to the Fixed Interest Rate has already occurred), compute and make available to the Trustee, the Paying Agent, if any, the Company and the Remarketing Agent, the Fixed Interest Index (as hereinafter defined).

The Fixed Interest Index shall be based upon yield evaluations at par (on the basis of full coupon securities trading at par with a term equal to the period to maturity remaining on the Bonds) of not less than twenty (20) component issues selected by the Indexing Agent which (1) qualify under Section 103(a) of the Code (including industrial development bonds) and (2) have a rating by Moody's or S & P in the same category as the Bonds are rated at that time by such agency. The specific issuers included



1 in the component issuers may be changed from time to time by the  
2 Indexing Agent in its discretion. In the event that the Indexing  
3 Agent no longer computes, or fails to compute, the Fixed Interest  
4 Index and no other qualified municipal securities evaluation ser-  
5 vice can be appointed by the Issuer, the Fixed Interest Index  
6 shall be determined by the Remarketing Agent and shall be 95% of  
7 the average yield, evaluated at par on the basis of a term  
8 approximately equal to the time remaining until the maturity of  
9 the bonds, of the United States Treasury bonds.

10 Upon conversion to a Fixed Interest Rate, the Bonds shall be  
11 subject to mandatory redemption on the effective date of the  
12 Fixed Interest Rate at a price equal to the principal amount  
13 thereof, provided, however, that Bonds called for such redemption  
14 shall not be redeemed but shall be purchased on such Interest  
15 Payment Date by the Company at the principal amount thereof plus  
16 accrued interest, if any, if the Company shall deliver to the  
17 Trustee and the Bank on or before such Interest Payment Date a  
18 written notice specifying the principal amount of Bonds to be  
19 purchased and, in the event that the Letter of Credit is not in  
20 effect on such Interest Payment Date, if the Company shall depo-  
21 sit with the Trustee moneys sufficient to pay the purchase price  
22 of Bonds to be so purchased.

23 The day after the effective date of the Fixed Interest Rate,  
24 the Bonds shall no longer be subject to certain provisions of the  
25 Indenture, including the provisions relating to the purchase of  
26 Bonds by the Remarketing Agent and the Trustee.

27 Following the conversion to the Fixed Interest Rate,  
28 interest shall be payable semiannually on each March 1 and  
29 September 1 thereafter until paid.

30 SECTION 6. The Mayor and Clerk are authorized and  
31 directed to execute, attest, affix or imprint by any means the  
32 City seal to the documents constituting the Financing Agreement



1  
2 approved herein on behalf of the City and any other documents  
3 which may be necessary or desirable to consummate the transac-  
4 tion, including but not limited to the Official Statement, the  
5 Inducement Letter, the Lease Agreement between ConVen, Ltd. and  
6 the Fort Wayne and Allen County Convention and Tourism Authority, the  
7 Letter of Credit and the Bonds authorized herein and may approve  
8 such other changes in the Financing Agreement as they may deem  
9 necessary or advisable, including the initial interest rate and  
10 the total amount of Bonds to be issued. The signatures of the  
11 Mayor and Clerk on the Bonds and Coupons may be by facsimile  
12 signatures. The Clerk is authorized to arrange for delivery of  
13 the Bonds to the Trustee, payment for the Bonds will be made to  
14 the Trustee named in the Bond Purchase Agreement, and after such  
15 payment the Bonds will be delivered to E. F. Hutton and Company,  
16 Inc. as Underwriter. Payment for the Bonds shall be at a  
17 purchase price of not less than 94% of the principal amount of  
18 the Bonds, the actual price to be approved by the Mayor and Clerk.  
19 The Bonds shall be initially dated as of the date of the first  
20 authentication and delivery, except as otherwise provided in the  
21 Indenture of Trust with respect to registered bonds.

22 SECTION 7. The provisions of this Ordinance and the  
23 Bond Purchase Agreement shall constitute a contract binding between  
24 the City of Fort Wayne and the holders of the City of Fort Wayne,  
25 Indiana Floating Rate Monthly Demand Revenue Bonds (The Fort  
26 Wayne Civic Center Project) 1983 Series and after the issuance of  
27 said Bonds, this Ordinance shall not be repealed or amended in  
28 any respect which would adversely affect the rights of such  
29 holders so long as said Bonds or the interest thereon remains  
30 unpaid.


31 SECTION 8. This Ordinance shall be in full force and  
32



1 effect from and after its passage and signing by the Mayor.

2  
3   
COUNCILMAN

4  
5 APPROVED AS TO FORM AND  
6 LEGALITY.

7   
John J. Wernet, Attorney for the  
8 Fort Wayne Economic Development Commission  
Dated this 22d day of February, 1983



Read the first time in full and on motion by Stier,  
seconded by Talarico, and duly adopted, read the second time  
by title and referred to the Committee Finance (and the City  
Plan Commission for recommendation) and Public Hearing to be held after  
due legal notice, at the Council Chambers, City-County Building, Fort Wayne,  
Indiana, on Tuesday, the 8th day of  
March, 19 83 at 7:30 o'clock P.M., E.S.T.

DATE: 2-22-83

Charles W. Westerman  
CHARLES W. WESTERMAN - CITY CLERK

Read the third time in full and on motion by GiaQuinta,  
seconded by Talarico, and duly adopted, placed on its  
passage. PASSED (~~LOST~~) by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
TOTAL VOTES	<u>8</u>	<u>1</u>			
BRADBURY	<u>X</u>				
BURNS		<u>X</u>			
EISBART	<u>X</u>				
GiaQUINTA	<u>X</u>				
SCHMIDT	<u>X</u>				
SCHOMBURG	<u>X</u>				
SCRUGGS	<u>X</u>				
STIER	<u>X</u>				
TALARICO	<u>X</u>				

DATE: 2-8-83

Charles W. Westerman  
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne,  
Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL)  
(APPROPRIATION) ORDINANCE (RESOLUTION) NO. I-47-83  
on the 8th day of March, 19 83.

ATTEST:

(SEAL)

Charles W. Westerman  
CHARLES W. WESTERMAN - CITY CLERK

Ray A. Ebert  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on  
the 9th day of March, 19 83, at the hour of  
2:00 o'clock P.M., E.S.T.

Charles W. Westerman  
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 10th day of March  
19 83, at the hour of 11 o'clock A.M., E.S.T.

Win Moses, Jr.  
WIN MOSES, JR. - MAYOR



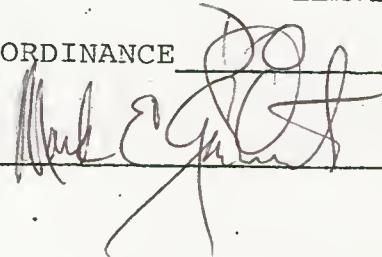
BILL NO. S-83-02-36

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN  
ORDINANCE AUTHORIZING THE CITY OF FORT WAYNE TO ISSUE ITS CITY  
OF FORT WAYNE, INDIANA FLOATING RATE MONTHLY DEMAND REVENUE BONDS  
(THE FORT WAYNE CIVIC CENTER PROJECT) 1983 SERIES AND APPROVING  
OTHER ACTIONS IN RESPECT THERETO

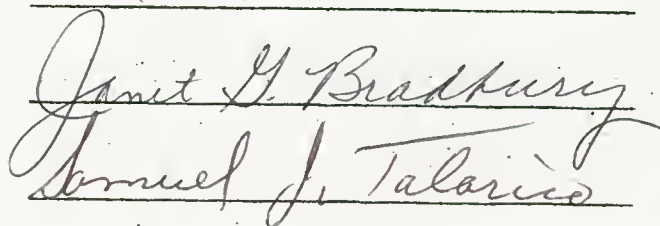
HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT  
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

MARK E. GIAQUINTA, CHAIRMAN

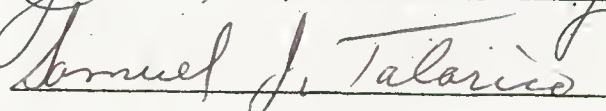


JAMES S. STIER, VICE CHAIRMAN

JANET G. BRADBURY



SAMUEL J. TALARICO



DONALD J. SCHMIDT

3-8-83  
DATE

CONCURRED IN  
CHARLES W. WESTERMAN, CLERK



DIGEST SHEET

02

*183-03-36*

TITLE OF ORDINANCE Special

*(Amended)*

DEPARTMENT REQUESTING ORDINANCE Economic Development Commission

SYNOPSIS OF ORDINANCE Amended Ordinance authorizing the City of Fort Wayne to issue its City of Fort Wayne, Indiana Floating Rate Monthly Demand Revenue Bonds (The Fort Wayne Civic Center Project) 1983 Series and approval of final financing documents. An Inducement Resolution for this Project was previously adopted by City Council.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

EFFECT OF PASSAGE Permanent financing of the facilities.

\_\_\_\_\_

EFFECT OF NON-PASSAGE None of the above.

\_\_\_\_\_

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) None.

\_\_\_\_\_

ASSIGNED TO COMMITTEE (PRESIDENT) \_\_\_\_\_



DIGEST SHEET

TITLE OF ORDINANCE Special

83-02-36

DEPARTMENT REQUESTING ORDINANCE Economic Development Commission

SYNOPSIS OF ORDINANCE An Ordinance authorizing the City of Fort Wayne  
to issue its City of Fort Wayne, Indiana Floating Rate Monthly Demand  
Revenue Bonds (The Fort Wayne Civic Center Project) 1983 Series and  
approval of final fincnaing documents. An Inducement Resolution for  
this Project was previously adopted by City Council.

EFFECT OF PASSAGE Permanent financing of the facilities.

EFFECT OF NON-PASSAGE None of the above.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) None.

ASSIGNED TO COMMITTEE (PRESIDENT) \_\_\_\_\_



NOTICE OF PUBLIC HEARING

Notice is hereby given that the Common Council of the City of Fort Wayne, Allen County, Indiana will, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on Tuesday, the 8th day of March, 1983 at 7:30 p.m. o'clock, Eastern Standard Time, consider a Special Ordinance which if adopted authorizes the issuance of not more than Sixteen Million Dollars (\$16,000,000.00) of City of Fort Wayne Economic Development Revenue Bonds, the proceeds of which will be loaned to ConVen, Ltd. for the purpose of acquiring, constructing and equipping a Civic Center to be located on the block surrounded by Washington, Calhoun, Jefferson and Harrison Streets in the City of Fort Wayne which Civic Center will be leased to the Fort Wayne and Allen County Convention and Tourism Authority. The Bonds will be limited obligations of the City of Fort Wayne payable solely from and secured by a pledge of payments to be made under a Loan Agreement between the City and ConVen, Ltd. and shall never constitute an indebtedness of the City nor be payable through the City's taxing power. The Public shall have a right to be heard on this Ordinance.

  
CHARLES W. WESTERMAN  
CITY CLERK

S-83-02-36.



Fort Wayne Common Council  
(Governmental Unit)

To JOURNAL-GAZETTE Dr.

Allen County, Ind.

FORT WAYNE, INDIANA

PUBLISHER'S CLAIM

LINE COUNT

Display Matter (Must not exceed two actual lines, neither of which shall total more than four solid lines of the type in which the body of the advertisement is set) - number of equivalent lines	
Head number of lines	1
Body number of lines	34
Tail number of lines	2
Total number of lines in notice	37

COMPUTATION OF CHARGES

37 lines, 1 columns wide equals 37 equivalent lines at .215¢ cents per line	\$ 7.96
Additional charge for notices containing rule or tabular work (50 per cent of above amount)	
Charge for extra proofs of publication (50 cents for each proof in excess of two) 4 extra copies	2.00
TOTAL AMOUNT OF CLAIM.	\$ 9.96

DATA FOR COMPUTING COST

Width of single column 9.6 picas Size of type 6 point  
Number of insertions 1 Size of quad upon which type is cast 6

Pursuant to the provision and penalties of Ch. 89., Acts 1967.

I hereby certify that the foregoing account is just and correct, that the amount claimed is legally due, after allowing all just credits, and that no part of the same has been paid.

Drusilla Roose

Date Feb. 21, 19 83

Title CLERK

Form 904

PUBLISHER'S AFFIDAVIT

State of Indiana  
ALLEN County SS:  
Personally appeared before me, a notary public in and for said county and state, the undersigned Drusilla Roose who, being duly sworn, says that she is CLERK of the JOURNAL-GAZETTE DAILY newspaper of general circulation printed and published in the English language in the city of FORT WAYNE, INDIANA in state and county aforesaid, and that the printed matter attached hereto is a true copy, which was duly published in said paper for one time the dates of publication being as follows: 2/21/83

Drusilla Roose

Subscribed and sworn to me before this 21 st day of February 19 83  
Notary Public  
My commission expires November 29, 1985

NOTICE OF PUBLIC HEARING  
Notice is hereby given that the Common Council of the City of Fort Wayne, Allen County, Indiana will, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on Tuesday, the 8th day of March, 1983 at 7:30 p.m. o'clock, Eastern Standard Time, consider a Special Ordinance which if adopted authorizes the issuance of not more than Sixteen Million Dollars (\$16,000,000.00) of City of Fort Wayne Economic Development Revenue Bonds, the proceeds of which will be loaned to ConVen, Ltd. for the purpose of acquiring, constructing and equipping a Civic Center to be located on the block surrounded by Washington, Calhoun, Jefferson and Harrison Streets in the City of Fort Wayne which Civic Center will be leased to the Fort Wayne and Allen County Convention and Tourism Authority. The Bonds will be limited obligations of the City of Fort Wayne payable solely from and secured by a pledge of payments to be made under a Loan Agreement between the City and ConVen, Ltd. and shall never constitute an indebtedness of the City nor be payable through the City's taxing power. The Public shall have a right to be heard on this Ordinance.  
CHARLES W. WESTERMAN  
CITY CLERK



Fort Wayne Common Council

(Governmental Unit)

Allen

County, Ind

To NEWS-SENTINEL Dr.

FORT WAYNE, INDIANA

## PUBLISHER'S CLAIM

## LINE COUNT

Display Matter (Must not exceed two actual lines, neither of which shall total more than four solid lines of the type in which the body of the advertisement is set) - number of equivalent lines

Head number of lines

Body number of lines

Tail number of lines

Total number of lines in notice

1

34

2

37

## COMPUTATION OF CHARGES

37 lines, 1 columns wide equals 37 equivalent lines at .215¢ \$ 7.96  
cents per line

Additional charge for notices containing rule or tabular work (50 per cent of above amount)

Charge for extra proofs of publication (50 cents for each proof in excess of two) 4 extra copies 2.00

TOTAL AMOUNT OF CLAIM. \$ 9.96

## DATA FOR COMPUTING COST

Width of single column 9.6 picas

Size of type 6 point

Number of insertions 1

Size of quad upon which type is cast 6

Pursuant to the provision and penalties of Ch. 89., Acts 1967.

I hereby certify that the foregoing account is just and correct, that the amount claimed is legally due, after allowing all just credits, and that no part of the same has been paid.

Date Feb. 21 83, 19

Title CLERK

Form 903

## PUBLISHER'S AFFIDAVIT

State of Indiana  
ALLEN County SS:

Personally appeared before me, a notary public in and for said county and state, the undersigned Drusilla Roose who, being duly sworn, says that she is CLERK of the

NEWS-SENTINEL  
DAILY newspaper of general circulation printed and published in the English language in the city of FORT WAYNE, INDIANA town in state and county aforesaid, and that the printed matter attached hereto is a true copy, which was duly published in said paper for one time, the dates of publication being as follows: 2/21/83

Subscribed and sworn to before me this

21 st day of February 19 83

November 29, 1985

My commission expires

NOTICE OF PUBLIC HEARING  
Notice is hereby given that the Common Council of the City of Fort Wayne, Allen County, Indiana will, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on Tuesday, the 8th day of March, 1983 at 7:30 p.m. o'clock, Eastern Standard Time, consider a Special Ordinance which if adopted authorizes the issuance of not more than Sixteen Million Dollars (\$16,000,000.00) of City of Fort Wayne Economic Development Revenue Bonds, the proceeds of which will be loaned to ConVen, Ltd. for the purpose of acquiring, constructing and equipping a Civic Center to be located on the block surrounded by Washington, Calhoun, Jefferson and Harrison Streets in the City of Fort Wayne which Civic Center will be leased to the Fort Wayne and Allen County Convention and Tourism Authority. The Bonds will be limited obligations of the City of Fort Wayne payable solely from and secured by a pledge of payments to be made under a Loan Agreement between the City and ConVen, Ltd. and shall never constitute an indebtedness of the City nor be payable through the City's taxing power. The Public shall have a right to be heard on this Ordinance.

CHARLES W. WESTERMAN  
CITY CLERK



DRAFT  
KR&H  
MARKED  
3/2/83

\$16,000,000

CITY OF FORT WAYNE, INDIANA

FLOATING RATE MONTHLY DEMAND REVENUE BONDS  
SERIES 1983

(THE FORT WAYNE CIVIC CENTER PROJECT)

BOND PURCHASE AGREEMENT

March 14, 1983

E. F. Hutton & Company Inc.  
One Battery Park Plaza  
New York, New York 10004

Gentlemen:

The undersigned, the City of Fort Wayne, Indiana (the "Issuer"), hereby offers to sell to you, the Underwriter, in accordance with the terms hereof, \$16,000,000 aggregate principal amount of the Issuer's Floating Rate Monthly Demand Revenue Bonds, Series 1983 (The Fort Wayne Civic Center Project) (the "Bonds"), to be issued under and pursuant to an Indenture of Trust, to be dated as of March 1, 1983 (the "Indenture"), between the Issuer and Indiana Bank & Trust Company (the "Trustee").

SECTION 1. REPRESENTATIONS, WARRANTIES AND AGREEMENTS OF THE ISSUER.

The Issuer hereby represents and warrants to, and agrees with, you that:

(a) The Issuer is a municipal corporation and political subdivision duly organized and existing within



the State of Indiana (the "State") under the constitution and laws of the State. The Issuer is authorized by the provisions of the Indiana Code Ann. §§36-7-12-1 et seq. (Burns), as amended (the "Act"), to issue the Bonds to finance a convention center and related facilities (the "Facilities") as described in the Loan Agreement dated as of March 1, 1983 (the "Agreement") between the Issuer and ConVen, Ltd. (the "Company").

(b) The Issuer has complied, or at the Closing Time (hereinafter defined) will have complied, with all provisions of the Constitution of the State of Indiana and the Act required of it for the issuance and sale of the Bonds and has, or at the Closing Time will have, full power and authority to consummate all transactions contemplated by this Bond Purchase Agreement, the Bonds, the Indenture, the Agreement and any and all other agreements relating thereto.

(c) The Issuer has duly authorized, or prior to the Closing Time will have duly authorized, all necessary action to be taken by it at or prior to the Closing Time for: (i) the issuance and sale of the Bonds upon the terms set forth herein and in the Indenture; (ii) the execution, issuance and delivery by it of the Bonds and the execution and delivery by it of the Indenture, the Agreement and this Bond Purchase Agreement and the



acceptance by it of the Inducement Letter, of even date herewith (the "Inducement Letter") from the Company to the Issuer and the Underwriter; (iii) the financing of the Facilities; (iv) the execution and delivery of any and all such other agreements and documents as may be required to be executed and delivered by the Issuer in order to carry out, give effect to and consummate the transactions contemplated hereby; and (v) the carrying out, giving effect to and consummation of the transactions contemplated by this Bond Purchase Agreement and by the Indenture and the Agreement. Executed counterparts of the Indenture and the Agreement will be delivered to the Underwriter by the Issuer at the Closing Time.

(d) There is no action, suit, proceeding, inquiry or investigation at law or in equity or before or by any court, public board or body pending or, to the knowledge of the Issuer, no action, suit, proceeding, inquiry or investigation at law or in equity or before or by any court, public board or body threatened against or affecting the Issuer wherein an unfavorable decision, ruling or finding would have a material adverse effect on (i) the transactions contemplated by this agreement or the validity or enforceability of the Bonds, the Indenture, the Agreement, this Bond Purchase Agreement



or any agreement or instrument to which the Issuer is a party and which is used or contemplated for use in the consummation of the transactions contemplated hereby or (ii) the tax-exempt status of the Bonds.

(e) The execution, issuance and delivery by the Issuer of the Bonds and the execution and delivery by the Issuer of this Bond Purchase Agreement, the Indenture, the Agreement and the other agreements contemplated hereby and compliance with the provisions thereof and the acceptance by the Issuer of the Inducement Letter do not and will not conflict with or constitute on the part of the Issuer a breach of or a default under any existing law, court or administrative regulation, decree or order to which the Issuer is subject, or any agreement, indenture, ordinance, mortgage, lease or other instrument by which it is bound.

Any certificate signed by an authorized officer of the Issuer delivered to you shall be deemed, in accordance with its terms, a representation and warranty by the Issuer to you as to the statements made therein.

## SECTION 2. PURCHASE, SALE AND DELIVERY OF THE BONDS.

On the basis of the representations and warranties contained herein and in the other agreements referred to herein and subject to the terms and conditions set forth, at the Closing Time (hereinafter defined) the Issuer agrees to



sell to you, and you agree to purchase from the Issuer, the Bonds at a purchase price of 98.5% of the principal amount thereof, plus accrued interest, if any, from the date of the Bonds to the date of payment and delivery.

The Bonds shall be issued under and secured as provided in the Indenture. The Bonds will be payable solely (except to the extent payable from the proceeds of the sale of the Bonds and the earnings from temporary investment thereof) out of the payments received under the Agreement, under certain circumstances payments received under an irrevocable letter of credit (the "Letter of Credit") with Bank of America National Trust and Savings Association (the "Bank"). The Bonds shall mature on the dates and bear interest at the rate or rates as set forth in the Indenture and the Official Statement relating to the Bonds (such Official Statement, together with any and all appendices, amendments and supplements thereto and the documents incorporated by reference therein, being hereinafter collectively referred to as the "Official Statement"). The Issuer hereby confirms your authority to use the Official Statement, including any amendments or supplements thereto in connection with the offering and sale of the Bonds, provided the authority given herein does not indicate any authority to use the appendices to the Official Statement.

Payment for the Bonds shall be made in New York clearing house funds, payable to the order of the Trustee for the



account of the Issuer, at the offices of E. F. Hutton & Company Inc., New York, New York, or at such other place as shall be agreed upon between you and the Issuer, at 10:00 a.m., New York time, on such date as you and the Issuer shall mutually agree upon. The date of such delivery and payment is herein called the "Closing Date," and the hour and date of such delivery and payment are herein called the "Closing Time." The Bonds delivered to you on the Closing Date will be registered as to principal or fully registered bonds to the extent requested by you at least two business days prior to the Closing Date. The Bonds shall be in temporary or definitive form, bearing CUSIP numbers (provided neither the printing of a wrong number on any Bond nor the failure to print a number thereon shall constitute cause to refuse delivery of any Bond) and payable to bearer (except to the extent that you may request the delivery of the Bonds registered as to principal or as fully registered bonds), and the Bonds shall be available for examination and packaging by you in New York, New York at least 24 hours prior to the Closing Time.

### SECTION 3. CONDITIONS TO THE UNDERWRITER'S OBLIGATIONS.

Your obligations hereunder shall be subject to the due performance by the Issuer of its obligations and agreements to be performed hereunder at or prior to the Closing Time and



to the accuracy of and compliance with the representations and warranties of the Issuer and the Company contained herein and in the Inducement Letter, as of the date hereof and as of the Closing Time, and are also subject to the following conditions:

(a) The Bonds, the Agreement, the Indenture and the Policy will have been duly authorized, executed and delivered and the Letter of Credit will have been duly extended in the form as you, the Issuer, the Bank and the Company shall mutually agree upon.

(b) At the Closing Time, you shall receive:

(1) The opinions dated the Closing Date of  
(i) Grotrian & Boxberger, Counsel for the Issuer;  
(ii) Bayh, Tabbert & Capehart, Bond Counsel; (iii) Hunt, Suedhoff, Borrer & Eilbacher, Counsel for the Company; (iv) Kutak Rock & Huie, Counsel for the Underwriter; and (v) Counsel for the Bank, in the forms satisfactory to the Underwriter;

(2) Evidence, satisfactory to you, that the Inducement Letter has been duly authorized, executed and delivered, has not been amended, modified or rescinded and is in full force and effect as of the Closing Time;

(3) A certificate, satisfactory to you, of the Mayor of the Issuer or other appropriate



official of the Issuer satisfactory to you, dated as of the Closing Date, to the effect that to the best of his/her knowledge (i) the Issuer has duly performed all of its obligations to be performed at or prior to the Closing Time and that each of the representations and warranties of the Issuer contained herein is true and correct as of the Closing Time; and (ii) no litigation is pending, or to his/her knowledge threatened, to restrain or enjoin the issuance or sale of the Bonds or in any way affecting any authority for or the validity of the Bonds, the Indenture and the Agreement or the existence or powers of the Issuer or the right of the Issuer to finance the Project;

(4) A certificate, reasonably satisfactory in form and substance to you, of the General Partner of the Company, dated the Closing Date, to the effect that (i) the Company has duly authorized by all necessary corporation action the execution, delivery and due performance of the Agreement and the Inducement Letter; and (ii) the Inducement Letter has not been amended, modified or rescinded and is in full force and effect, and the representations and warranties of the Company contained



therein are true and correct, as of the Closing Date;

(5) A certificate, satisfactory in form and substance to you, of any Vice President of the Bank, dated the Closing Date, to the effect that (i) since the respective dates as of which information is given in the Official Statement, there has not been any material adverse change in the business, properties, financial position or results of operations of the Bank, whether or not arising from transactions in the ordinary course of business, other than as set forth in or contemplated by Appendix B to the Official Statement, and that, except as so set forth or contemplated, since such dates the Bank has not incurred any material liability other than in the ordinary course of business;

(6) Notification from Moody's Investors Service, Inc. that the Bonds are rated by it Aaa and P-1, or from Standard & Poor's Corporation that the Bonds are rated by it AAA and A-1+.

(7) Such additional certificates and other documents as you may reasonably request to evidence performance of or compliance with the provisions of



this agreement and the transactions contemplated hereby, all such certificates and other documents to be satisfactory in form and substance to you and your counsel, Kutak Rock & Huie.

You shall have the right to cancel your obligations hereunder to purchase the Bonds (such cancellation shall not constitute a default for purposes of Section 6 hereof) by notifying the Issuer and the Company in writing or by telegram of your election so to do between the date hereof and the Closing Time, if at any time hereafter and prior to the Closing Time:

(i) a committee of the House of Representatives or the Senate of the Congress of the United States shall have pending before it legislation introduced previous to the Closing Time, which legislation, if enacted in its form as introduced or as amended, would have the purpose or effect of imposing federal income taxation upon revenues or other income of the general character to be derived by the Issuer from sources similar in nature to payments to be made by the Company under the Agreement or upon interest received on obligations of the general character of the Bonds, or the Bonds, which, in your reasonable opinion, materially adversely affects the market price of the Bonds;



(ii) (a) legislation shall be enacted by the Congress of the United States or adopted by either House thereof, or recommended to the Congress for passage by the President of the United States, or favorably reported for passage to either House of Congress by any committee of either such body to which such legislation has been referred for consideration, (b) a decision by a court established under Article III of the Constitution of the United States, or the Tax Court of the United States, shall be rendered, or (c) a ruling, regulation or order of the Treasury Department of the United States or the Internal Revenue Service shall be made or proposed, which has the purpose or effect of imposing federal income taxation on the interest to be paid on the Bonds;

(iii) any legislation, ordinance, rule or regulation shall be introduced in, or be enacted by, any governmental body, department or agency in the State of Indiana, or a decision by any court of competent jurisdiction within the State of Indiana shall be rendered which, in your reasonable opinion, would have a material adverse effect on the market price of the Bonds;



(iv) a stop order, ruling, regulation or official statement by, or on behalf of, the Securities and Exchange Commission shall be issued or made to the effect that the issuance, offering or sale of obligations of the same general character as the Bonds, or of the Bonds as contemplated hereby, is or would be in violation of any provision of the Securities Act of 1933, as amended and as then in effect (the "1933 Act"), or of the Securities Exchange Act of 1934, as amended and as then in effect, or of the Trust Indenture Act of 1939, as amended and as then in effect;

(v) legislation shall be enacted by either the House of Representatives or the Senate of the Congress of the United States, or a decision by a court of the United States shall be rendered, or a ruling or regulation by or on behalf of the Securities and Exchange Commission or other governmental agency having jurisdiction of the subject matter shall be made or proposed to the effect that the Bonds are not exempt from registration, qualification or other similar requirements of the 1933 Act or of the Trust Indenture Act of 1939, as amended and as then in effect;

(vi) any event shall have occurred which makes untrue or incorrect, in any material respect, any statement or information contained in the Official Statement,



including Appendices thereto, as in its form on the date hereof, or which is not made or set forth in such Official Statement, including the Appendices thereto, but which is necessary to be made or set forth therein, for the purpose for which the Official Statement, including the Appendices thereto, is to be used in order to make the statements and information contained therein, in light of the circumstances in which they were made or set forth, not misleading in any material respect;

(vii) the New York Stock Exchange or other national securities exchange, or any governmental authority, shall impose, as to the Bonds or similar obligations, any material restrictions not now in force, with respect to the extension of credit by the Underwriter, or the charge to the net capital requirements of the Underwriter; and

(viii) in the reasonable judgment of the Underwriter, the market price of the Bonds, or the market price generally of obligations of the general character of the Bonds, would be materially adversely affected because:

(a) additional material restrictions not in force as of the date hereof shall have been imposed upon trading in securities generally by any governmental authority or by any national securities exchange; (b) a general banking



moratorium shall have been established by federal, New York or Indiana authorities; or (c) a war involving the United States of America shall have been declared, or any other national calamity shall have occurred, or any conflict involving the armed forces of the United States of America shall have escalated to such a magnitude as to affect materially and adversely the Underwriter's ability to market the Bonds.

SECTION 4. CONDITIONS OF THE ISSUER'S OBLIGATIONS AND LIMITATION OF LIABILITY.

The Issuer's obligations hereunder are subject to your performance of your obligations hereunder, and are also subject to the following conditions as of the Closing Time:

(a) No litigation shall be pending, or to the knowledge of the Mayor of the Issuer, or other appropriate official of the Issuer executing the certificate required by Section 3(b)(3) hereof, threatened, to restrain or enjoin the issuance or sale of the Bonds or in any way affecting any authority for or the validity of the Bonds, the Indenture, the Agreement or the existence or powers of the Issuer or the right of the Issuer to finance the Facilities;

(b) The Issuer shall receive the unqualified opinion referred to in Section 3(b)(1)(i) hereof, dated as of the Closing Date, addressed to the Issuer, of Grotian & Boxberger, Counsel for the Issuer;



(c) The Issuer shall receive evidence, satisfactory to the Issuer, that the Inducement Letter has been duly authorized, executed and delivered, has not been amended, modified or rescinded and is in full force and effect as of the Closing Time.

Any liability of the Issuer under this Bond Purchase Agreement shall be payable solely and exclusively from moneys received by it from the sale of the Bonds, from the Agreement or the Policy, or from the Line of Credit and the Issuer shall not be generally liable hereunder.

SECTION 5. REPRESENTATIONS, WARRANTIES, LIMITATIONS ON LIABILITY AND AGREEMENTS TO SURVIVE DELIVERY.

All representations, warranties, limitations on liability and agreements of the Issuer shall remain operative and in full force and effect, regardless of any investigations made by or on your behalf, and shall survive delivery of the Bonds to you.

SECTION 6. PAYMENT OF EXPENSES.

Upon the sale and delivery of the Bonds by the Issuer to you, you shall be under no obligation to pay any expenses incident to the performance of the obligations of the Issuer hereunder. In such event, all expenses and costs to effect the authorization, preparation, issuance, delivery and sale of the Bonds (including, without limitation, the reasonable fees and reasonable out-of-pocket expenses of counsel to the



Issuer, counsel to the Company and counsel to the Bank, the reasonable fees and reasonable out-of-pocket expenses of Bayh, Tabbert & Capehart, as Bond Counsel, the reasonable fees and disbursements of Kutak Rock & Huie in connection with the qualification of the Bonds for sale under the securities or "Blue Sky" laws of various jurisdictions, and the expenses and costs for the preparation, printing, photocopying, rating, execution and delivery of the Bonds, the Official Statement, the Agreement, the Indenture, the Letter of Credit, the Inducement Letter, this agreement, the Blue Sky Memoranda, the Legal Investment Survey and all other agreements and documents contemplated hereby) shall be paid out of the proceeds of the Bonds or other funds provided by the Company.

If the Bonds are not sold and delivered by the Issuer to you because of the occurrence of any of the events set forth in subparagraphs (i) through (vi) in the second paragraph of Section 3 hereof, you will pay all your own costs and expenses relating to the purchase and sale of the Bonds, and expenses and costs incurred by the Company and the Issuer, including, without limitation, the reasonable fees and out-of-pocket expenses of counsel to the Issuer, printing and photocopying expenses, shall be paid by the Company.

If the Bonds are not sold and delivered by the Issuer to you because of your failure to perform your obligations



hereunder (except because of the occurrence of any of the events set forth in subparagraphs (i) through (vi) in the second paragraph of Section 3 hereof) you shall pay all the expenses and costs described in this Section 6 incurred by you, the Issuer, including, without limitation, the reasonable fees and out-of-pocket expenses of counsel to the Issuer, and the Company.

If the Bonds are not sold and delivered by the Issuer to you because of the failure of the Issuer or the Company to perform their obligations hereunder or under any other instrument executed in connection with the transactions contemplated hereby, the Company shall pay all reasonable and necessary out-of-pocket expenses and costs incurred by you (expressly excluding, however, any claim for anticipated profits from the purchase and resale of the Bonds), the Issuer, including, without limitation, the reasonable fees and out-of-pocket expenses of counsel to the Issuer, and the Company.

#### SECTION 7. PARTIES IN INTEREST.

This agreement shall inure to the benefit of you, the Issuer and the Company and their respective successors and assigns. Nothing in this agreement is intended or shall be construed to give any other person, firm or corporation any legal or equitable right, remedy or claim under or in respect of this agreement or any provision herein contained. The



terms "successors" and "assigns" as used in this agreement shall not include any purchaser, as such purchaser, of any of the Bonds from you.

#### SECTION 8. NOTICE.

Any notice or other communication to be given to the Issuer under this agreement may be given by mailing or delivering the same in writing to City of Fort Wayne, Indiana, City-County Building, One Main Street, Fort Wayne, Indiana 46802, Attention: Clerk, with a copy to the City Attorney and any notice or other communication to be given to you under this agreement may be given by delivering the same in writing to E. F. Hutton & Company Inc., One Battery Park Plaza, New York, New York 10004, Attention: Richard S. Locke.

#### SECTION 9. APPLICABLE LAW; NONASSIGNABILITY.

This agreement shall be governed by the laws of the State of Indiana. This agreement shall not be assigned by the Issuer or you.

#### SECTION 10. EXECUTION OF COUNTERPARTS.

This agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same document. This



agreement shall not be amended without the consent of the  
Company.

Very truly yours,

CITY OF FORT WAYNE, INDIANA

By \_\_\_\_\_  
Mayor

Accepted as of this  
14th day of March, 1983:

E. F. HUTTON & COMPANY INC.

By \_\_\_\_\_  
Vice President



NEW ISSUE

DRAFT  
KR&H  
MARKED  
3/2/83

In the opinion of Bond Counsel, under laws existing on the date of issuance, the interest on the Bonds is exempt from federal income taxes, except for interest on any Bond during any period while such Bond is held by a "substantial user" of the Project herein described or a "related person," as those terms are used in Section 103(b) of the Internal Revenue Code of 1954, as amended. See further discussion under "TAX EXEMPTION."

\$16,000,000  
City of Fort Wayne, Indiana  
Floating Rate Monthly Demand Revenue Bonds  
(The Fort Wayne Civic Center Project)  
1983 Series

Dated: As described herein  
Due: March 1, 2013

Price 100%

(Plus Accrued Interest, if any)

The Bonds will be limited obligations of the City of Fort Wayne, Indiana (the "Issuer") payable, except to the extent payable from Bond proceeds and certain other moneys pledged therefor, solely from and secured by a pledge of payments to be made under a Loan Agreement between the Issuer and

CONVEN, LTD.

From the date of original issuance of the Bonds through , a Letter of Credit issued initially by

BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION

will permit the Paying Agent or the Trustee to draw up to (a) an amount sufficient (i) to pay the principal of the Bonds, (ii) to enable E. F. Hutton & Company Inc., as Remarketing Agent under the Indenture, to pay the purchase price, or the portion of the purchase price equal to the principal amount, of Bonds delivered to it for purchase and not remarketed, or (iii) to enable the Paying Agent to pay the purchase price, or the portion of the purchase price equal to the principal amount, of Bonds delivered to it for purchase, plus (b) an amount sufficient to enable the Remarketing Agent to pay the portion of the purchase price of Bonds delivered to it for purchase, which are remarketed at a discount, equal to the amount of such discount, plus (c) an amount equal to 65 days' accrued interest on the Bonds, (i) to pay interest on the Bonds or (ii) to enable the Paying Agent or the Remarketing Agent to pay the portion of the purchase price of the Bonds delivered to it equal to the accrued interest, if any, on such Bonds, all as described herein. The Letter of Credit may be replaced by an irrevocable letter of credit of a commercial bank other than Bank of America National Trust and Savings Association, as described herein.

As described herein, the Bonds will be subject to redemption by the Issuer prior to maturity and optional redemptions may be made conditional. In addition, any Bond will be purchased, on the demand of the holder thereof, (a) on any interest payment date upon delivery thereof to E. F. Hutton & Company Inc., as Remarketing Agent; and (b) in the case of holders which are registered investment companies, on any Business Day upon seven days' notice and delivery thereof to the Paying Agent; and (c) in the case of all holders of Bonds, on any Business Day upon seven days' notice and delivery thereof to the Remarketing Agent.

For the period from and including the date of the first delivery of fully executed and authenticated Bonds to and including March 31, 1983, the Bonds will bear interest at the rate of 3 per annum, payable April 1, 1983. Thereafter, except as otherwise described herein, the Bonds will bear interest at a rate determined monthly, payable on the first Business Day of each month or if such day is not a Business Day the next succeeding Business Day.

The Bonds will be issuable as coupon Bonds in the denomination of \$100,000 each, registrable as to principal only, and as registered Bonds without coupons in the denomination of \$100,000 and integral multiples thereof (except that in the event of a Fixed Interest Rate, any replacement Bonds, at the election of the Company, will be in the denomination of \$5,000 and, in the case of registered Bonds, integral multiples thereof). Principal of all Bonds and monthly interest on coupon Bonds will be payable at the principal corporate trust office of , the Paying Agent. Interest on registered Bonds without coupons will be payable by check mailed to the persons in whose names such Bonds are registered at the close of business on the record date which is the first day of the calendar month in which the interest payment date shall fall.

The Bonds are subject to conversion to a Fixed Interest Rate as more fully described herein. In the event of such conversion, the Bonds will cease to be subject to purchase by the Remarketing Agent or Trustee as described above. Upon conversion to a Fixed Interest Rate, the Letter of Credit in effect on the date thereof will be terminated 15 days after the effective date.

The Bonds are offered when, as and if issued by the Issuer and accepted by the Underwriter, subject to prior sale, withdrawal or modification of the offer without notice, the approval of legality by Bayh, Tabbert & Capehart, Bond Counsel, the approval of certain matters by Kutak Rock & Huie, Counsel for the Underwriter, and certain other conditions. It is expected that delivery of the Bonds will be made on or about March 24, 1983 in New York, New York against payment therefor.

E. F. HUTTON & COMPANY INC.

Dated , 1983

This preliminary Official Statement and the information contained herein are subject to completion or amendment. These securities may not be sold nor may offers to buy be accepted prior to the time the Official Statement is delivered in final form. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.



No broker, dealer, salesman or other person has been authorized to give any information or to make any representations other than those contained in this Official Statement in connection with the offering made hereby and, if given or made, such information or representations must not be relied upon as having been authorized by the Issuer, ConVen, Ltd. or the Underwriter. Neither the delivery of this Official Statement nor any sale hereunder shall under any circumstances create any implication that there has been no change in the affairs of the Issuer, ConVen, Ltd. or Bank of America National Trust and Savings Association since the date hereof. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of, the Bonds in any jurisdiction in which it is unlawful for such person to make such offer, solicitation or sale. The Issuer neither has nor assumes any responsibility as to the accuracy or completeness of the information in this Official Statement, other than that under the heading "THE ISSUER," all of which has been furnished by others.

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IN CONNECTION WITH THE OFFERING, THE UNDERWRITER MAY OVERALLOT OR EFFECT TRANSACTIONS WHICH STABILIZE OR MAINTAIN THE MARKET PRICE OF THE SECURITIES OFFERED HEREBY AT A LEVEL ABOVE THAT WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME.



\$16,000,000  
City of Fort Wayne, Indiana  
Floating Rate Monthly Demand  
Revenue Bonds  
(The Fort Wayne Civic Center Project)  
1983 Series

INTRODUCTORY STATEMENT

This Official Statement, including the cover page, the table of contents page and Appendices, is provided to furnish information in connection with the sale by the City of Fort Wayne, Indiana (the "Issuer") of its Floating Rate Monthly Demand Revenue Bonds (The Fort Wayne Civic Center Project) 1983 Series in the aggregate principal amount of \$16,000,000 (the "Bonds"). The Bonds will be issued pursuant to an indenture of trust, dated as of March 1, 1983 (the "Indenture"), between the Issuer and the Trustee, initially Indiana Bank & Trust Company, as trustee (the "Trustee"), to finance the cost of acquisition, construction and installation of a convention center (as hereinafter described) (the "Project"). The Bonds will be dated, mature and bear interest, and will be subject to redemption prior to maturity, as described herein.

The Issuer and ConVen, Ltd. (the "Company") will enter into a Loan Agreement, dated as of March 1, 1983 (the "Loan Agreement"), to provide for the financing of the Project. The Bonds will be secured by a pledge and assignment of the payments to be received by the Issuer from the Company under the Loan Agreement (except for certain payments to the Trustee, the Paying Agent, the Registrar, the Remarketing Agent and the Indexing Agent (all as hereinafter defined) and for certain services and certain indemnity and expense payments to the Issuer). The loan payments pursuant to the Loan Agreement (the "Loan Payments") will, if made, be sufficient to pay the principal of and interest on the Bonds.

Concurrently with, and as a condition to, the issuance of the Bonds, the Company will cause to be issued a Letter of Credit (the "Letter of Credit") of Bank of America National Trust and Savings Association (the "Bank"). The Letter of Credit may be replaced by a letter of credit of another commercial bank as described below under "THE LETTER OF CREDIT." Prior to conversion to a Fixed Interest Rate, as described herein, the Paying Agent or the Trustee will be entitled under the Letter of Credit to draw up to (a) an amount sufficient (i) to pay the principal of the Bonds, (ii)



to enable E. F. Hutton & Company Inc., as Remarketing Agent under the Indenture, to pay the purchase price, or the portion of the purchase price equal to the principal amount, of Bonds delivered to it for purchase and not remarketed, or (iii) to enable the Paying Agent to pay the purchase price, or the portion of the purchase price equal to the principal amount of Bonds delivered to it for purchase, plus (b) a stated amount to enable the Remarketing Agent to pay the portion of the purchase price of Bonds delivered to it for purchase, which are remarketed at a discount, equal to the amount of such discount, plus (c) an amount equal to 65 days' accrued interest on the Bonds, (i) to pay interest on the Bonds or (ii) to enable the Paying Agent or the Remarketing Agent to pay the portion of the purchase price of the Bonds delivered to it equal to the accrued interest, if any, on such Bonds. See "THE LETTER OF CREDIT" and "THE BONDS--Purchase of Bonds on Interest Payment Dates--All Bondholders," "Purchase of Bonds upon Seven-Day Notice--Investment Companies" and "Purchase of Bonds upon Seven-Day Notice--All Bondholders."

The Bonds are limited obligations of the Issuer and the principal thereof and interest thereon will be payable solely from the revenues pledged and assigned to secure such payment by the Indenture, including payments under the Agreement, amounts drawn under the Letter of Credit and certain other amounts, as hereinafter described.

The Bonds on a one-time basis are subject to conversion to a fixed interest rate (the "Fixed Interest Rate"). See the caption "FIXED INTEREST RATE" with respect to the procedures for converting to a Fixed Interest Rate and the terms and conditions applicable to the Bonds upon such conversion.

Brief descriptions of the Issuer, the Bonds, the Letter of Credit, the Project, the Agreement and the Indenture are included in this Official Statement. Information regarding the business, properties and financial condition of the Company is included in Appendix A hereto. A brief description of the Bank is also included as Appendix B hereto. The descriptions herein of the Agreement, the Indenture and the Letter of Credit are qualified in their entirety by reference to such documents, and the descriptions herein of the Bonds are qualified in their entirety by reference to the forms thereof and the information with respect thereto included in the aforesaid documents. All such descriptions are further qualified in their entirety by reference to laws and principles of equity relating to or affecting generally the enforcement of creditors' rights. Copies of such documents



may be obtained from the office of the Company and, during the initial offering period, at the principal offices of E. F. Hutton & Company Inc. and, after initial delivery of the Bonds, at the principal corporate trust office of the Trustee.

#### THE ISSUER

The Issuer is a municipal corporation duly organized and existing under the laws of the State of Indiana. The Issuer is authorized by Indiana Code Ann. §§36-7-12-1 et seq. (Burns), as amended, to issue the Bonds and to lend the proceeds thereof to the Company for the purpose of financing the costs of the acquisition, construction and installation of the Project, as described below.

#### THE PROJECT

The Project consists [to be provided.]

It is estimated that the proceeds of the sale of the Bonds will be applied as follows:

Cost of Construction	\$
Underwriting discount	
Printing, legal and other expenses of sale	<hr/>
Total	\$16,000,000

#### THE BONDS

##### General

The Bonds will be dated the date of the first authentication and delivery, except as otherwise provided in the Indenture with respect to registered Bonds, and will mature March 1, 2013. Principal and interest are payable at the place and in the manner specified on the cover page of this Official Statement. Coupon Bonds and registered Bonds may be transferred or exchanged for Bonds of authorized denominations, at the principal office of the Registrar, without cost, except for any tax or other governmental charge.

Coupon Bonds will initially be delivered with coupons for interest payments up to and including the March , 1993 interest payment. When all such coupons have matured, a new supply of coupons will be attached to coupon Bonds presented to the Trustee for such purpose.



Indiana Bank & Trust Company is Trustee under the Indenture. The principal corporate trust office of Indiana Bank & Trust Company is located in Fort Wayne, Indiana.

is Paying Agent and Registrar under the Indenture. The principal corporate trust office of is located in New York, New York. || The Registrar and the Paying Agent may be removed or replaced by the Issuer at the direction of the Company.

E. F. Hutton & Company Inc. has, at the direction of the Company, been appointed Remarketing Agent under the Indenture. The principal office of E. F. Hutton & Company Inc. is located in New York, New York. The Remarketing Agent may be removed or replaced by the Issuer at the direction of the Company.

#### Interest on the Bonds

Interest on the Bonds will be paid on April 1, 1983, and on the first Business Day (as hereinafter defined) of each calendar month thereafter (an "Interest Payment Date") and will be computed on the basis of a year of 365 or 366 days, as appropriate, for the actual number of days elapsed (except in the event of a conversion to a Fixed Interest Rate in which case interest will be computed on the basis of a 360-day year of twelve 30-day months on each March 1 and September 1 (a "Fixed Interest Rate Interest Payment Date") after the date the Fixed Interest Rate becomes effective). Interest on the Bonds will first accrue from and including the date of the first delivery of fully executed and authenticated Bonds to and including March 31, 1983, and, commencing April 1, 1983, interest on the Bonds will accrue from and including the Interest Payment Date in each calendar month to and including the day next preceding the Interest Payment Date in the following calendar month (each such period being hereinafter called an "Interest Period").

For the first Interest Period, the Bonds will bear interest at the rate stated on the cover page of this Official Statement. Thereafter, for each Interest Period for which there is not a Fixed Interest Rate, the interest rate on the Bonds will be determined as follows:

(a) if any Bonds shall have been delivered to the Remarketing Agent for purchase on an Interest Payment Date (see "THE BONDS--Purchase of Bonds on Interest Payment Dates--All Bondholders") and if any or all of such Bonds shall have been sold (or shall be deemed to have been sold) by the Remarketing Agent (see "THE



INDENTURE--The Remarketing Agent"), the interest rate borne by all Bonds for the Interest Period which commences on such Interest Payment Date will be a rate determined by the Remarketing Agent, in its discretion, to be that rate which, if borne by the Bonds, would, in its judgment having due regard to prevailing financial market conditions, be the interest rate necessary, but which would not exceed the interest rate necessary, to enable the Remarketing Agent to sell the Bonds so delivered to it; provided, however, that the interest rate so determined will not be more than 110%, nor less than 90%, of the Interest Index (hereinafter described) for such Interest Period;

(b) if any Bonds shall have been delivered to the Remarketing Agent for purchase on an Interest Payment Date and if none of such Bonds shall have been sold (or shall be deemed to have been sold) by the Remarketing Agent, the interest rate borne by all Bonds for the Interest Period which commences on such Interest Payment Date will be a percentage per annum equal to 110% of the Interest Index for such Interest Period; provided, however, that if all such Bonds shall have been purchased with moneys derived from the sources described in clause (a) under "THE INDENTURE--The Remarketing Agent--Purchase of Bonds on Interest Payment Dates," the interest rate borne by all Bonds will be a percentage per annum equal to the Interest Index for such Interest Period; and

(c) if no Bonds shall have been delivered to the Remarketing Agent for purchase on an Interest Payment Date, the interest rate borne by all Bonds for the Interest Period which commences on such Interest Payment Date will be a percentage per annum equal to the Interest Index for such Interest Period.

Anything in the Indenture or the Bonds to the contrary notwithstanding, in no event will the interest rate borne by the Bonds exceed 20% per annum.

For the second Interest Period and each Interest Period thereafter (except as provided below under "FIXED INTEREST RATE"), the Interest Index will be computed by the Indexing Agent (hereinafter referred to) as of the fourth Business Day next preceding the first day of such Interest Period. The Interest Index will be the average of 30-day yield evaluations at par of not less than twenty (20) issuers of securities the interest on which is exempt from federal income



taxation (the "Component Issuers") selected by the Indexing Agent which will include, without limitation, issuers of commercial paper, project notes, bond anticipation notes and tax anticipation notes. So long as the Bonds are rated by either Moody's Investors Service, Inc. ("Moody's") or Standard & Poor's Corporation ("S & P") in either of its two highest long-term debt rating categories, each of the Component Issuers must either (a) have outstanding securities rated by either Moody's or S & P in its highest note or commercial paper rating category or (b) have outstanding securities rated by either Moody's or S & P in either of its two highest long-term debt rating categories and either (i) have no outstanding notes or commercial paper or (ii) have outstanding notes or commercial paper, none of which is rated by either Moody's or S & P. In the event that the Bonds are not rated by either Moody's or S & P in either of the two highest long-term debt rating categories of such rating agency, each of the Component Issuers must either (a) have outstanding securities rated by such rating agency in its note or commercial paper rating category correlative, in the judgment of the Indexing Agent, to the long-term debt rating category in which the Bonds are rated by such rating agency or (b) have outstanding securities rated by such rating agency in the same long-term debt rating category as the Bonds are rated by such rating agency and either (i) have no outstanding notes or commercial paper or (ii) have outstanding notes or commercial paper, none of which is rated by such rating agency. The creditworthiness of each Component Issuer shall be based solely on the creditworthiness of the Component Issuer itself and shall not be based on the creditworthiness of any other entity, including, without limitation, the owner, user or other beneficiary of facilities financed with obligations issued by such Component Issuer. The specific issuers included in the Component Issuers may be changed from time to time by the Indexing Agent in its discretion. In the event that the Bonds are rated by neither Moody's nor S & P, or in the event that the Indexing Agent no longer computes, or fails to compute, the Interest Index and no other qualified municipal securities evaluation service can be appointed by the Issuer, the Interest Index during each Interest Period will be determined by the Remarketing Agent and will be 60% of the interest rate applicable to thirteen-week United States Treasury bills determined on the basis of the average per annum discount rate at which such thirteen-week Treasury bills shall have been sold at the most recent Treasury auction during the next preceding Interest Period, or, if no such auction shall have been conducted during the next preceding Interest Period, or if the Remarketing Agent shall fail or refuse to determine the Interest Index, the Interest



Index during such Interest Period will be the same as for such preceding Interest Period.

The computation of the Interest Index by the Indexing Agent, and the determination of any variation from the Interest Index by the Remarketing Agent, shall be conclusive and binding upon the holders of the Bonds and coupons.

The Issuer has appointed Kenny Information Systems, Inc., a subsidiary of J. J. Kenny Co., Inc., as Indexing Agent under the Indenture. The Issuer may from time to time, with the approval of the Company, remove the Indexing Agent and appoint a different nationally recognized municipal securities evaluation service to serve as Indexing Agent.

The term "Business Day," as used herein, means a day of the year on which banks located in the city in which the principal office of the Trustee is located, banks located in the city in which the principal office of the Paying Agent is located and banks located in the city in which the principal office of the Bank is located are not required or authorized to remain closed and on which The New York Stock Exchange is not closed.

#### Limited Obligations

The Bonds and the interest thereon are limited obligations of the Issuer, the principal of, premium, if any, and interest on which are payable solely from revenues to be received in connection with the financing of the Project and from any other moneys made available to the Issuer for such purpose, including moneys drawn under the Letter of Credit. The Bonds and the interest thereon shall never constitute an indebtedness of the Issuer or a pledge of the faith and credit of the State within the meaning of any state constitutional provision or statutory limitation, and shall not constitute or give rise to a pecuniary liability of the Issuer or a charge against its general credit or taxing power.

#### Redemption of Bonds by Issuer

Optional Redemption. The Bonds are subject to redemption by the Issuer, at the direction of the Company, on any Interest Payment Date, in whole or from time to time in part, at the principal amount thereof; provided, however, that following conversion to a Fixed Interest Rate, the Bonds shall be subject to redemption at the times, in the manner and upon payment of the amounts described under the caption "FIXED INTEREST RATE."



Redemption upon Expiration of Letter of Credit. The Bonds are subject to mandatory redemption in whole by the Issuer, at the principal amount thereof plus accrued interest, if any, on the Interest Payment Date next preceding the date of expiration of the Letter of Credit; provided, however, that (1) Bonds called for such redemption shall not be redeemed but shall be purchased on such Interest Payment Date by the Company at the principal amount thereof plus accrued interest, if any, if the Company shall deliver to the Trustee and the Bank on or before such Interest Payment Date a written notice specifying the principal amount of Bonds to be so purchased, and (2) there shall not be redeemed or so purchased by the Company on such Interest Payment Date (a) Bonds which shall have been delivered to the Remarketing Agent as specified under the caption "THE BONDS--Purchase of Bonds on Interest Payment Dates--All Bondholders" for purchase on such Interest Payment Date, (b) Bonds which shall have been delivered to the Trustee or the Remarketing Agent, respectively, as specified under the caption "THE BONDS--Purchase of Bonds upon Seven-Day Notice--Investment Companies" or "THE BONDS--Purchase of Bonds upon Seven-Day Notice--All Bondholders" for purchase on such Interest Payment Date or on any Business Day in the Interest Period next preceding such Interest Payment Date, (c) Bonds or, in the case of registered Bonds without coupons, \$100,000 units of principal amount thereof, with respect to which the Trustee shall have received directions not to so redeem or purchase the same from the holders thereof, and (d) Bonds issued in exchange for, or upon the registration or transfer of, Bonds and \$100,000 units of principal amount thereof referred to in clauses (a), (b) and (c) above.

If the Company provides the notice described above, the Trustee shall pay the price of Bonds so purchased by the Company by drawing upon the Letter of Credit. As and when Bonds so purchased by the Company are received by the Trustee (and the Remarketing Agent shall immediately forward to the Trustee all such Bonds delivered to the Remarketing Agent), the Trustee shall deliver such Bonds to the Company within five Business Days of receipt thereof, and the Company shall thereafter cause such Bonds to be resold forthwith at a purchase price not exceeding the Company's purchase price.

Bonds so purchased by the Company which are not delivered to the Trustee on the Interest Payment Date upon which such Bonds were to have been redeemed shall be deemed to have been purchased by the Company, and the Company shall be the owner of such Bonds for all purposes under the Indenture, whereupon interest on such Bonds shall no longer be payable to the former owners thereof but shall be held by the Trustee, to the extent paid by the Issuer, in escrow until such



Bonds have been received by the Trustee and paid to the Company upon delivery of such Bonds to the Company by the Trustee. Interest payable on such Interest Payment Date shall be paid to the holders of the coupons relating to such Interest Payment Date and to the holders of registered Bonds as of the record date next preceding such Interest Payment Date in the same manner as if such coupons and Bonds were not purchased by the Company. The Trustee shall maintain a record of the serial numbers of the Bonds purchased and deemed to have been purchased by the Company.

It shall be the duty of the Trustee to hold the moneys drawn under the Letter of Credit for the purchase on such Interest Payment Date of any undelivered Bond, without liability for interest thereon, for the benefit of the former holder of the Bond or holder of the coupon due on such Interest Payment Date, who shall thereafter be restricted exclusively to such moneys, for any claim of whatever nature on his part under the Indenture or on, or with respect to, such Bond. Any moneys so deposited with and held by the Trustee not so applied to the payment of Bonds or coupons, if any, within two years after such Interest Payment Date shall be paid by the Trustee to the Company upon the written direction of an authorized Company representative, and thereafter the former Bondholders shall be entitled to look only to the Company for payment, and then only to the extent of the amount so repaid, and the Company shall not be liable for any interest thereon and shall not be regarded as a trustee of such money.

Redemption with Excess Bond Proceeds. In the event that proceeds of the Bonds, together with any income from the investment thereof, remain unexpended upon the completion of the Project, the Issuer shall apply such proceeds and income to the redemption of Bonds in the largest aggregate principal amount which does not exceed the amount of such proceeds and income on the next Interest Payment Date for which notice can be timely given at the principal amount thereof; provided that the Company may direct that such proceeds and income be applied to the purchase of Bonds, through the Remarketing Agent, the Trustee or otherwise, or in any other manner which will not impair the validity of the Bonds or the exemption from federal income taxes of the interest thereon.

Redemption Upon Conversion to a Fixed Interest Rate. The Bonds shall be subject to mandatory redemption by the Issuer, at the principal amount thereof, on the effective date of a Fixed Interest Rate; provided that there shall not be so redeemed (a) Bonds which shall have been delivered as specified under the caption "THE BONDS--Purchase of Bonds on Interest Payment Dates--All Bondholders" for purchase on such



Interest Payment Date, (b) Bonds which shall have been delivered as specified under the caption "THE BONDS--Purchase of Bonds upon Seven-Day Notice--Investment Companies" or "Purchase of Bonds upon Seven-Day Notice--All Bondholders," for purchase on such Interest Payment Date or on any Business Day in the Interest Period next preceding such Interest Payment Date, (c) Bonds or, in the case of registered Bonds without coupons, \$100,000 increments of principal amount thereof, with respect to which the Trustee shall have received directions not to so redeem the same from the holders thereof, (d) Bonds issued in exchange for or upon the registration or transfer of Bonds and \$100,000 increments of principal amount referred to in clauses (a), (b) and (c) above; and (e) Bonds purchased by the Company as described under the caption "FIXED INTEREST RATE."

Mandatory Sinking Fund Redemption. The Bonds are subject to a mandatory sinking fund redemption pursuant to the terms of the Indenture, in whole, or in part by lot, in such manner as the Trustee may determine at the principal amount thereof plus accrued interest to the redemption dates as set forth in the table below in the principal amounts set forth below:

Date of Redemption

Principal Amount

The first Business Day in:

\$

\*

\*Final maturity.

Purchase of Bonds on Interest  
Payment Dates--All Bondholders

Any Bond shall be purchased, on the demand of the holder thereof, on any Interest Payment Date at a purchase price equal to the principal amount thereof, upon:



(a) delivery to the Remarketing Agent, at One Battery Park Plaza, Municipal Trading Department, New York, New York, at or prior to 4:00 p.m., New York City time, on the third Business Day prior to such Interest Payment Date of a telephonic notice (provided, however, that if the Trustee is serving as Remarketing Agent written notice shall be required) which (i) states the principal amount of such Bond and (ii) states that such Bond is to be so purchased on such Interest Payment Date; and

(b) delivery to the Remarketing Agent of such Bond, with all coupons, if any, appertaining thereto which mature after such Interest Payment Date, at Post Office Box 558, Wall Street Station, New York, New York 10268 or at One Battery Park Plaza, 4th Floor, New York, New York, at or prior to 11:00 a.m., New York City time, on such Interest Payment Date. Coupons appertaining to Bonds so delivered to the Remarketing Agent which mature on such Interest Payment Date must be presented to the Paying Agent for payment.

A holder who gives the notice set forth in (a) above may repurchase a Bond so tendered on such Interest Payment Date if the Remarketing Agent agrees to sell the Bond so tendered to such holder. If such holder decides to repurchase such Bond and the Remarketing Agent agrees to sell the specified Bond to such holder prior to delivery of the Bond by the holder to the Remarketing Agent as set forth in (b) above, the delivery requirements set forth in (b) above, shall be waived, provided that for purposes of determining the interest rate on the Bonds for the immediately ensuing Interest Period pursuant to the provisions of the Indenture, a delivery and sale shall be deemed to have occurred.

Purchase of Bonds upon Seven-Day Notice--Investment Companies

Any Bond shall be purchased, on the demand of the holder thereof, if such holder is an open-end diversified management investment company registered under the Investment Company Act of 1940, as amended (an "Investment Company"), on any Business Day at a purchase price equal to the principal amount thereof plus accrued interest, if any, to the date of purchase, upon:

(a) delivery to the Paying Agent at \_\_\_\_\_ of a written notice which (i) states that such holder is an Investment Company, (ii) states the principal amount of such



Bond and (iii) states the date on which such Bond is to be purchased, which date shall be a Business Day not prior to the seventh day next succeeding the date of the delivery of such notice to the Trustee; and

(b) delivery of such Bond, with all unmatured coupons, if any, appertaining thereto, and, in the case of a registered Bond without coupons to be purchased prior to the Interest Payment Date for any Interest Period and after the record date in respect thereof, a due-bill check, in form satisfactory to the Paying Agent, for interest due on such Interest Payment Date, at the aforesaid address of the Paying Agent at or prior to 10:00 a.m., New York City time, on such date specified in the aforesaid notice; provided, however, that such Bond shall be so purchased only if the Bond delivered to the Paying Agent shall conform in all respects to the description thereof in the aforesaid notice.

Purchase of Bonds upon Seven-  
Day Notice--All Bondholders

Any Bond shall be purchased, on the demand of the holder thereof, on any Business Day at a purchase price equal to the principal amount thereof plus accrued interest, if any, to the date of purchase, upon:

(a) delivery to the Remarketing Agent, at Post Office Box 558, Wall Street Station, New York, New York 10268 or at One Battery Park Plaza, 4th Floor, New York, New York, of a written notice which (i) states the principal amount of such Bond and (ii) states the date on which such Bond is to be purchased, which date shall be a Business Day not prior to the seventh day next succeeding the date of the delivery of such notice to the Remarketing Agent; and

(b) delivery of such Bond, with all unmatured coupons, if any, appertaining thereto, and, in the case of a registered Bond without coupons to be purchased prior to the Interest Payment Date for any Interest Period and after the record date in respect thereof, a due-bill check, in form satisfactory to the Remarketing Agent, for interest due on such Interest Payment Date, at the aforesaid addresses of the Remarketing Agent at or prior to 10:00 a.m., New York City time, on the date specified in the aforesaid notice; provided, however, that such Bond shall be so purchased only if the Bond so delivered to the Remarketing Agent shall conform in all



respects to the description thereof in the aforesaid notice.

#### Procedure for and Notice of Redemption

If less than all of the Bonds shall be called for redemption, the particular Bonds or \$100,000 (or \$5,000 in the event of conversion to a Fixed Interest Rate and conversion to \$5,000 increments at the election of the Company) increments of registered Bonds to be redeemed shall be selected by the Trustee, in such manner as the Trustee in its discretion may deem fair and appropriate, in the principal amounts designated by the Company or otherwise as required by the Indenture; provided, however, that if the Company shall have offered to purchase all Bonds then outstanding and if less than all such Bonds shall have been tendered to the Company for such purchase, the Trustee, at the direction of the Company, will select for redemption all Bonds which have not been so tendered. Any Bonds selected for redemption which are deemed to be paid in accordance with the provisions of the Indenture will cease to bear interest on the date fixed for redemption and all coupons appertaining thereto maturing after the redemption date shall be void. Upon presentation and surrender of such Bonds at the place or places of payment, with all unmatured coupons, if any, appertaining thereto, such Bonds shall be paid and redeemed. Notice of redemption shall be given by publication in a newspaper or financial journal of general circulation in New York, New York, in the manner set forth in the Indenture and by mail, to the extent provided in the Indenture, not less than 10 days, and, in the case of publication not more than 15 days, prior to the redemption date, provided that the failure to duly give notice by mailing, or defects therein, shall not affect the validity of the proceedings for redemption. The Trustee will keep a bondholder list containing the names and addresses of holders of coupon Bonds who request in writing to be included on such list so that notices of redemption and other notices, which such holders would not otherwise receive by mail, may be mailed to such holders.

With respect to notice of any optional redemption of the Bonds, as described above, to be made when neither the Letter of Credit nor any extension thereof or replacement therefor shall be in effect, unless moneys sufficient to pay the principal of, premium, if any, and interest on the Bonds to be redeemed shall have been received by the Trustee prior to the giving of such notice, such notice may state that said redemption shall be conditional upon the receipt of such moneys by the Trustee on or prior to the date fixed for such



redemption. If the redemption notice contains such a condition and such moneys are not so received, such notice will be of no force and effect, the Issuer will not redeem such Bonds and the Trustee shall give notice, in the manner in which the notice of redemption was given, that such moneys were not so received.

#### THE LETTER OF CREDIT

The Letter of Credit will be an obligation of the Bank, which will expire at the close of Bank's business on \_\_\_\_\_, unless extended by the Bank. Prior to conversion to a Fixed Interest Rate, the terms of the Letter of Credit will permit the Trustee, upon request and in accordance with the terms thereof, to draw up to (a) an amount sufficient (i) to pay the principal of the Bonds, (ii) to enable E. F. Hutton & Company Inc., as Remarketing Agent under the Indenture, to pay the purchase price, or the portion of the purchase price equal to the principal amount, of Bonds delivered to it for purchase and not remarketed, or (iii) to enable the Paying Agent to pay the purchase price, or the portion of the purchase price equal to the principal amount, of Bonds delivered to it for purchase, plus (b) a stated amount to enable the Remarketing Agent to pay the portion of the purchase price of Bonds delivered to it for purchase, which are remarketed at a discount, equal to the amount of such discount (the total amount equaling not more than \$ \_\_\_\_\_), plus (c) an amount equal to 65 days' accrued interest on the Bonds, (i) to pay interest on the Bonds or (ii) to enable the Paying Agent or the Remarketing Agent to pay the portion of the purchase price of the Bonds delivered to it equal to the accrued interest, if any, on such Bonds.

The Indenture will direct the Paying Agent (or in its failure to so draw the Trustee) to draw upon the Letter of Credit or the Fixed Rate Credit Facility (as hereinafter defined) to pay principal of and interest on the Bonds to the extent that moneys are not available from the sources described in clauses (a), (b) and (c) under "THE INDENTURE--Application of the Bond Fund," and to draw upon the Letter of Credit to enable the Remarketing Agent to pay the purchase price of Bonds delivered to it as specified in "THE BONDS--Purchase of Bonds on Interest Payment Dates--All Bondholders" and not remarketed to the extent that moneys are not available from the sources described in clauses (a), (b) and (c) of "THE INDENTURE--The Remarketing Agent--Purchase of Bonds on Interest Payment Dates," to enable the Remarketing Agent to pay the purchase price of Bonds delivered to it as specified in "THE BONDS--Purchase of Bonds upon Seven-Day



Notice--All Bondholders" to the extent moneys are not available from the sources described in clauses (a), (b) and (c) of "THE INDENTURE--The Remarketing Agent--Purchase of Bonds upon Seven-Day Notice" and to enable the Paying Agent to pay the purchase price of Bonds delivered to it as specified in "THE BONDS--Purchase of Bonds upon Seven-Day Notice--Investment Companies" to the extent that moneys are not available from the sources described in clauses (a) and (b) of "THE INDENTURE--The Paying Agent--Purchase of Bonds."

In any case in which the Paying Agent fails to draw moneys under the Letter of Credit or Fixed Rate Credit Facility pursuant to the Indenture, the Trustee will draw such moneys and apply them as they would have been applied by the Paying Agent and will perform any other duties of the Paying Agent in respect to such drawings.

The Bank's obligation under the Letter of Credit will be reduced to the extent of any drawings thereunder. However, with respect to a drawing by the Trustee to enable the Remarketing Agent to pay the purchase price, or the portion of the purchase price equal to the principal amount, of Bonds delivered to it and not remarketed, or to enable the Trustee to pay the purchase price, or the portion of the purchase price equal to the principal amount, of Bonds delivered to it, Bonds in an aggregate principal amount equal to the amount of such drawing shall be pledged and delivered to the Bank, and upon such delivery the Trustee will be entitled to again draw under the Letter of Credit to pay principal or purchase price of the Bonds an amount equal to the amount that could be drawn under the Letter of Credit if such drawing in respect of purchase price were disregarded. With respect to a drawing for the payment of interest on the Bonds or the portion of the purchase price of Bonds delivered to the Paying Agent or the Remarketing Agent for purchase corresponding to accrued interest, upon reimbursement by the Company to the Bank of the amount of such drawing and any interest thereon in accordance with the terms of a reimbursement agreement between the Company and the Bank (the "Reimbursement Agreement"), and provided no event of default under the Reimbursement Agreement has occurred and is continuing, the Paying Agent or the Trustee, as the case may be, will be entitled to again draw under the Letter of Credit an amount equal to the amount that could be drawn under the Letter of Credit if such drawing in respect of interest or the portion of the purchase price corresponding to accrued interest were disregarded. The Reimbursement Agreement will require the Bank to notify the Trustee in the event that the Letter of Credit will not be reinstated (in respect of interest or the portion of the



purchase price corresponding to accrued interest) to an amount equal to 65 days' interest accrued and unpaid on the Bonds.

Upon an acceleration of the maturity of the Bonds due to an Event of Default under the Indenture, the Trustee will be entitled to draw on the Letter of Credit to the extent of an amount sufficient to pay the principal of the Bonds plus an amount sufficient to pay up to 65 days' interest accrued and unpaid on the Bonds less amounts paid in respect of interest or the portion of the purchase price corresponding to interest for which the Letter of Credit has not been reinstated.

Alternate Letter of Credit. At any time prior to close of Bank's business on , , the Company may, at its option, provide for the delivery to the Trustee of an irrevocable letter of credit issued by a commercial bank other than the Bank, the terms of which shall in all material respects be the same as the Letter of Credit (the "Alternate Letter of Credit"); provided that the Company must furnish to the Trustee written evidence from Moody's, if the Bonds are rated by Moody's, or S & P, if the Bonds are rated by S & P, in each case to the effect that such rating agency has reviewed the proposed Alternate Letter of Credit and that the substitution of the proposed Alternate Letter of Credit for the Letter of Credit will not, by itself, result in a reduction of its ratings of the Bonds. On and after , the Company may, but is not required to, provide another credit facility having terms substantially the same as those of the Letter of Credit.

For all purposes of the Agreement and the Indenture, the Alternate Letter of Credit or such other credit facility shall be considered the Letter of Credit, the bank issuing such Letter of Credit shall be considered the Bank and the reimbursement agreement between such Bank and the Company shall be considered the Reimbursement Agreement. The Company may, at its election, and with the consent of the Bank, provide for extensions of the Letter of Credit.

Fixed Rate Credit Facility. Except as provided below, prior to and as a precondition to conversion to a Fixed Interest Rate, the Company shall provide for the delivery to the Trustee of the Fixed Rate Credit Facility (the "Fixed Rate Credit Facility"). The Fixed Rate Credit Facility shall be an irrevocable letter of credit delivered to the Trustee, issued by a commercial bank, or another credit facility of a financial institution in either case the terms of which shall in all material applicable respects be the same as the Letter of Credit. On or prior to the date of the delivery of the



Fixed Rate Credit Facility to the Trustee, the Company shall furnish to the Trustee (i) an opinion of Bond Counsel stating that the delivery of such Fixed Rate Credit Facility to the Trustee is authorized under the Agreement and complies with the terms thereof and (ii) written evidence from Moody's, if the Bonds are rated by Moody's, and S&P, if the Bonds are rated by S&P, in each case to the effect that such rating agency has reviewed the proposed Fixed Rate Credit Facility and that the substitution of the proposed Fixed Rate Credit Facility for the Letter of Credit (if the Letter of Credit is then in effect), will not, by itself, result in a reduction of its ratings of the Bonds below A3 and A- or comparable ratings.

If there shall have been delivered to the Trustee written evidence from Moody's, if the Bonds are rated by Moody's, and S&P, if the Bonds are rated by S&P, in each case to the effect that such rating agency has reviewed the proposed conversion to a Fixed Interest Rate and that the Bonds would be rated following such conversion not lower than A3 and A- or comparable ratings even if the Letter of Credit is terminated and if a Fixed Rate Credit Facility is not provided, the Company shall not be required to deliver the Fixed Rate Credit Facility as a precondition to conversion to a Fixed Interest Rate.

#### FIXED INTEREST RATE

The interest rate on the Bonds shall be converted to a Fixed Interest Rate, on a one-time basis, upon the occurrence of events described in (a) or (b) as follows:

(a) The interest rate on the Bonds shall be converted to a Fixed Interest Rate upon receipt by the Issuer and the Trustee and any co-paying agent of a direction from the Company specifying the date the Fixed Interest Rate shall be determined (which shall not be less than five Business Days prior to the effective date thereof) and the effective date thereof (which shall be the first Business Day of a calendar month) delivered to the Issuer, any co-paying agent and the Trustee not less than 45 days prior to such effective date. Such direction shall be accompanied by an opinion of nationally recognized bond counsel acceptable to the Issuer stating that such conversion to a Fixed Interest Rate is authorized or permitted by the Indenture and the Act, and that conversion to the Fixed Interest Rate will not adversely



affect the exemption of the interest on the Bonds from federal income taxation. The Company shall give notice to the Trustee, the Issuer, the Indexing Agent, the Paying Agent and any co-paying agent of the conversion to the Fixed Interest Rate and date for the first interest payment under the Fixed Interest Rate. The Company shall determine the Fixed Interest Rate, which shall be the rate which, if borne by the Bonds, would, in its judgment having due regard to prevailing financial market conditions, be the interest rate necessary, but would not exceed the interest rate necessary, to enable the Bonds to be remarketed at par but shall not be more than one hundred ten percentum (110%) nor less than ninety percentum (90%) of the Fixed Interest Index as described below and as determined as of the date of determination of the Fixed Interest Rate. The Company shall give notice to the Trustee, the Paying Agent and any co-paying agent of the Fixed Interest Rate.

(b) Upon receipt by the Issuer, the Trustee and the Indexing Agent of a notice from the Company that in its reasonable judgment the opinion of Bond Counsel referred to in paragraph (a) above cannot be obtained, the Indexing Agent shall, on the fourth Business Day prior to the Interest Payment Date in each succeeding January or July thereafter (unless conversion to the Fixed Interest Rate has already occurred), compute and make available to the Trustee, the Paying Agent, if any, the Company and the Remarketing Agent, the Fixed Interest Index (as hereinafter defined). If the Fixed Interest Index is at or below        percent (    %) per annum, the Indexing Agent shall again compute the Fixed Interest Index on the fourth Business Day prior to the Interest Payment Date of the next succeeding Interest Period. If the Fixed Interest Index is at or below        percent (    %) per annum on such second computation, the interest rate on the Bonds will be established at the Fixed Interest Rate on the Interest Payment Date of the next succeeding Interest Period equal to the Fixed Interest Index computed by the Indexing Agent on the 10th Business Day next preceding the effective date of such Fixed Interest Rate, provided that such Fixed Interest Rate shall not be established if, on such 10th Business Day next preceding the effective date, the Fixed Interest Index exceeds        percent (    %) per annum, and provided, further, that on or before such effective date, there shall be supplied to the Issuer, the Trustee and the Remarketing Agent an opinion of Bond Counsel stating that such conversion to a Fixed Interest



Rate is authorized or permitted by this Indenture and the Act and that conversion to the Fixed Interest Rate in accordance with the provisions of the Indenture will not adversely affect the exemption of the interest on the Bonds from federal income taxation.

The Fixed Interest Index shall be based upon yield evaluations at par (on the basis of full coupon securities trading at par with a term equal to the period to maturity remaining on the Bonds) of not less than twenty (20) component issues selected by the Indexing Agent which (1) qualify under Section 103(a) of the Code (including industrial development bonds) and (2) have a rating specified in the Indenture. The specific issues included in the component issues may be changed from time to time by the Indexing Agent in its discretion. In the event that the Indexing Agent no longer computes, or fails to compute, the Fixed Interest Index and no other qualified municipal securities evaluation service can be appointed by the Issuer, the Fixed Interest Index shall be determined by the Remarketing Agent and shall be 95% of the average yield, evaluated at par on the basis of a term approximately equal to the time remaining until the maturity of the Bonds, of United States Treasury bonds.

Prior to and as a precondition to any conversion to a Fixed Interest Rate, the Company shall deliver to the Trustee the Fixed Rate Credit Facility or shall deliver the evidence to the Trustee pursuant to the Agreement that such Fixed Rate Credit Facility is not required.

Upon conversion to a Fixed Interest Rate, the Bonds shall be subject to mandatory redemption on the effective date of the Fixed Interest Rate at a price equal to the principal amount thereof, provided, however, that Bonds called for such redemption shall not be redeemed but shall be purchased on such Interest Payment Date by the Company at the principal amount thereof plus accrued interest, if any, if the Company shall deliver to the Trustee and the Bank on or before such Interest Payment Date a written notice specifying the principal amount of Bonds to be purchased and, in the event that the Letter of Credit is not in effect on such Interest Payment Date, if the Company shall deposit with the Trustee moneys sufficient to pay the purchase price of Bonds to be so purchased. Certain other Bonds will also not be redeemed on such Interest Payment Date. See "THE BONDS--Redemption of Bonds by Issuer."

If the Company provides the notice and moneys, if required, described above, the Trustee shall pay the price of



Bonds so purchased by the Company by (1) drawing upon the moneys deposited by the Company to pay such purchase price if the Letter of Credit is not then in effect, or (2) drawing upon the Letter of Credit if it is then in effect. As and when Bonds so purchased by the Company are received by the Trustee (and the Remarketing Agent shall immediately forward to the Trustee all such Bonds delivered to the Remarketing Agent), the Trustee shall deliver such Bonds to the Company within five Business Days of receipt thereof, and the Company shall thereafter cause such Bonds to be resold forthwith at a purchase price not exceeding the Company's purchase price.

Bonds so purchased by the Company which are not delivered to the Trustee on the Interest Payment Date upon which such Bonds were to have been redeemed shall be deemed to have been purchased by the Company, and the Company shall be the owner of such Bonds for all purposes under the Indenture, whereupon interest on such Bonds shall no longer be payable to the former owners thereof but shall be held by the Trustee, to the extent paid by the Issuer, in escrow until such Bonds have been received by the Trustee and paid to the Company upon delivery of such Bonds to the Company by the Trustee. Interest payable on such Interest Payment Date shall be paid to the holders of the coupons relating to such Interest Payment Date and to the holders of registered Bonds as of the record date next preceding such Interest Payment Date in the same manner as if such coupons and Bonds were not purchased by the Company. The Trustee shall maintain a record of the serial numbers of the Bonds purchased and deemed to have been purchased by the Company.

It shall be the duty of the Trustee to hold the moneys deposited by the Company or drawn by the Trustee under the Letter of Credit for the purchase on such Interest Payment Date of any undelivered Bond, without liability for interest thereon, for the benefit of the former holder of the Bond or holder of the coupon due on such Interest Payment Date, who shall thereafter be restricted exclusively to such moneys, for any claim of whatever nature on his part under the Indenture or on, or with respect to, such Bond. Any moneys so deposited with and held by the Trustee not so applied to the payment of Bonds or coupons, if any, within two years after such Interest Payment Date shall be paid by the Trustee to the Company upon the written direction of an authorized Company representative and thereafter the former Bondholders shall be entitled to look only to the Company for payment, and then only to the extent of the amount so repaid, and the Company shall not be liable for any interest thereon and shall not be regarded as a trustee of such money.



The Trustee shall give notice by mail and by publication to the holders of the Bonds not less than 30 days prior to the effective date of the Fixed Interest Rate. Such notice shall state (i) that the interest rate on the Bonds may be converted to a Fixed Interest Rate, (ii) the effective date of the Fixed Interest Rate, (iii) the date and method by which the Fixed Interest Rate shall be determined and the procedure for informing the holders of the Bonds of the Fixed Interest Rate, (iv) the Interest Payment Dates for the payment thereof, (v) that the Letter of Credit will be terminated 15 days after such effective date, but in no event later than , with respect to the initial Letter of Credit (unless such Letter of Credit was previously extended) and that the Fixed Rate Credit Facility may be substituted, (vi) that any ratings of the Bonds by Moody's or S & P may be dropped or reduced from such rating then prevailing, (vii) that subsequent to such effective date the holder of Bonds will no longer have the right to require purchase of Bonds by the Remarketing Agent or the Trustee, and (viii) that all outstanding Bonds not purchased on or prior to the effective date of the Fixed Interest Rate will be redeemed on the effective date of the Fixed Interest Rate at a price of par plus accrued interest to the redemption date, except Bonds which the holder shall have directed the Issuer not to redeem in accordance with the Indenture.

A holder may direct the Issuer not to redeem any Bond or Bonds in accordance with the preceding paragraph, or, in the case of registered Bonds without coupons, \$100,000 units of the principal amount thereof, owned or held by him by delivering to the Trustee at its principal corporate trust office on or before the third Business Day preceding the date fixed for such redemption an instrument or instruments in writing executed by such holder (i) specifying the numbers and denominations of the Bonds held by him, (ii) acknowledging receipt of notice of the matters set forth in clauses (i) through (vii) of the preceding paragraph, and (iii) directing the Issuer not to redeem such Bonds, or, in the case of registered Bonds without coupons, \$100,000 units of the principal amount thereof. Any instrument delivered to the Trustee in accordance with this section shall be irrevocable with respect to the Bonds for which such instrument is delivered and shall be binding upon subsequent holders of such Bonds.

Holders of Bonds directing the Issuer not to redeem any such Bond or Bonds or increment thereof shall deliver such unredeemed Bonds to the Trustee with all unmatured coupons for removal of such coupons and the attachment of coupons bearing interest semiannually at the Fixed Interest Rate and



return such Bonds to the holders thereof. Additionally, the Trustee, at the discretion of the Company and the Trustee, shall have the right to deliver replacement Bonds bearing the Fixed Interest Rate with deletion of such terms which are no longer applicable. Any such replacement Bonds and coupons shall be executed and authenticated as provided in the Indenture. Any replacement Bonds with coupons may, at the election of the Company, be in \$5,000 denominations and any replacement registered Bonds may be in \$5,000 denominations or integral multiples thereof.

Any Bond purchased by the Remarketing Agent or the Trustee pursuant to the terms of the Indenture from the date notice is given as provided above through the date established for conversion to the Fixed Interest Rate shall not be remarketed except to a buyer who agrees at the time of such purchase either (i) to accept the Fixed Interest Rate when the Fixed Interest Rate becomes effective or (ii) to require purchase of the Bond by Remarketing Agent as described under the caption "THE BONDS--Purchase of Bonds on Interest Payment Dates--All Bondholders." On the effective date of the Fixed Interest Rate, Bonds purchased by the Remarketing Agent or the Trustee from such notice date through such effective date of the Fixed Interest Rate and not remarketed, including Bonds pledged with the Bank pursuant to a pledge agreement described in the Reimbursement Agreement, shall not be redeemed but shall (without the need for direction pursuant to the preceding paragraphs) remain Outstanding as Bonds bearing the Fixed Interest Rate and shall be remarketed by the Remarketing Agent or its successor.

The day after the effective date of the Fixed Interest Rate, the Bonds shall no longer be subject to certain provisions of the Indenture, including the provisions relating to the purchase of Bonds by the Remarketing Agent and the Trustee.

Following the conversion to the Fixed Interest Rate, interest shall be payable semiannually on each March 1 and September 1 thereafter until paid.

Following conversion to the Fixed Interest Rate, the Bonds shall be subject to optional redemption by the Issuer, at the option of the Company, on or after March 1 of the year which is the tenth year after the effective date of the Fixed Interest Rate, in whole at any time or in part on any Fixed Interest Rate Interest Payment Date, less than all of such Bonds to be selected by lot in such manner as the Trustee may determine, at redemption prices (expressed as percentages of



principal amount) as set forth below plus accrued interest to the redemption date.

<u>Redemption Dates</u> <u>(Dates Inclusive)</u>	<u>Redemption</u> <u>Prices</u>
March 1 of Tenth year through the last day of February of Eleventh year	103 %
March 1 of Eleventh year through the last day of February of Twelfth Year	102-1/2
March 1 of Twelfth year through the last day of February of Thirteenth Year	102
March 1 of Thirteenth year through the last day of February of Fourteenth Year	101-1/2
March 1 of Fourteenth year through the last day of February of Fifteenth Year	101
March 1 of Fifteenth Year through the last day of February of Sixteenth Year	100-1/2
March 1 of Sixteenth year and thereafter	100

Following conversion to the Fixed Interest Rate, the Bonds will be subject to mandatory redemption in whole within 180 days after a "Determination of Taxability" at 100% of the aggregate principal amount of Bonds outstanding at the time of a Determination of Taxability plus accrued interest to the redemption date unless such redemption date is an Interest Payment Date in which case the redemption price shall not include the accrued interest, and such accrued interest shall be paid as if no such redemption were made.

A "Determination of Taxability" shall have been deemed to occur if, as a result of an "Event of Taxability" (as defined below), a final decree or judgment of any federal court or a final action of the Internal Revenue Service determines that interest paid or payable on any Bond is or was includable in the gross income of a holder of the Bonds for federal income tax purposes under the Code (other than a holder who is a substantial user or related person within the meaning of the Code). However, no such decree or action will be considered final for this purpose unless the Company has been given written notice, and, if it is so desired and is legally allowed, has been afforded the opportunity to contest



the same, either directly or in the name of any holder of a Bond and until conclusion of any appellate review, if sought. If the Trustee receives written notice from any Bondholder stating that (i) the Bondholder has been notified in writing by the Internal Revenue Service that it proposes to include the interest on any Bond in the gross income of such Bondholder for the reasons described herein or any other proceeding has been instituted against such Bondholder which may lead to a final decree or action as described herein, and (ii) such Bondholder will afford the Company the opportunity to contest the same, either directly or in the name of the Bondholder, and until a conclusion of any appellate review, if sought, and the Trustee is satisfied that such information is accurate, then the Trustee shall promptly give notice thereof to the Company and the Issuer and to the owner of each registered Bond then outstanding and to each Bondholder who has filed his name with the Trustee. The Trustee shall thereafter coordinate any similar requests or notices it may have received from other Bondholders and shall keep them informed of the progress of any administrative proceedings or litigation. If a final decree or action as described above thereafter occurs, the Trustee shall make the required demand for prepayment of the amounts payable hereunder and prepayment of the Bonds and give notice of the redemption of the Bonds at the earliest practical date, but not later than the date specified in the immediately preceding paragraph, and in the manner provided by the Indenture.

An "Event of Taxability" shall be deemed to mean the failure of the Company to observe any covenant, agreement or representation in the Agreement, which failure results in a Determination of Taxability.

After the effective date of the Fixed Interest Rate, the Bonds shall be subject to mandatory redemption by the Issuer at the principal amount thereof on the Interest Payment Date next preceding the date of the expiration of the term of the Fixed Rate Credit Facility unless an extension of the Fixed Rate Credit Facility or an Alternate Fixed Rate Credit Facility have been delivered pursuant to Section 5.03 of the Agreement.

#### THE AGREEMENT

##### Acquisition of the Project

The Company will cause the Project to be acquired, renovated, constructed and installed. The description of the



Project contained in the Agreement may be modified from time to time subject to certain restrictions.

#### Issuance of the Bonds; Loan of Proceeds

The Issuer is issuing the Bonds to finance the Company's costs of acquisition, renovation, construction and installation of the Project. The proceeds of the Bonds will be deposited by the Trustee as follows:

- (1) an amount equal to the accrued interest, if any, to be paid for the Bonds will be deposited in the Bond Fund;
- (2) an amount equal to \$2,400,000 will be deposited in the Debt Service Reserve Fund; and
- (3) the balance of the proceeds will be deposited in the Construction Fund.

Pursuant to the terms of the Indenture, the Issuer has authorized and directed the Trustee to make payments from the Construction Fund to pay the cost of construction or to reimburse the Company for any cost of construction paid by it upon receipt of requisitions as specified in the agreement. In the event the moneys in the Construction Fund are not sufficient to pay the costs of acquisition, construction and installation of the Project, the Company will pay all that portion of such costs in excess of the moneys available therefor. In such event the Company would not be entitled to any reimbursement from the Issuer, the Trustee or the holders of any of the Bonds, nor would it be entitled to any diminution in or postponement of the Loan Payments (as hereinafter defined) or any other payments due under the Agreement.

#### Loan Payments

To repay the loan made to it by the Issuer, the Company will pay to the Trustee for the account of the Issuer an amount equal to the aggregate principal amount of the Bonds and, as interest on its obligation to pay such amount, an amount equal to the interest on the Bonds (the "Loan Payments"), such amounts to be paid in installments due on the dates, in the amounts and in the manner provided in the Indenture for the payment of the principal of and interest on the Bonds whether at maturity, upon redemption or otherwise; provided, however, that the obligation of the Company to make any Loan Payment shall be reduced by the amount of any reduction under the Indenture of the amount of the corresponding



payment required to be made by the Issuer under the Indenture; and provided, further, that the obligation of the Company to make any Loan Payment will be deemed to be satisfied and discharged to the extent of the corresponding payment made by the Bank to the Trustee under the Letter of Credit.

From the date of the original issuance of the Bonds to and including , the Company will provide for the payment of the principal of the Bonds, upon redemption or acceleration, and the interest on the Bonds by the delivery of the Letter of Credit to the Trustee. In certain circumstances described above, the Company will be required to provide for the payment of the principal of the Bonds, upon redemption or acceleration, and the interest on the Bonds by the delivery of the Fixed Rate Credit Facility to the Trustee. The Paying Agent, or in its failure to so draw, the Trustee, as the case may be, will be directed to draw moneys under the Letter of Credit or the Fixed Rate Credit Facility, as the case may be, in accordance with the provisions of the Indenture, to the extent necessary to pay the principal of and interest on the Bonds if and when due.

#### Payments to Remarketing Agent

The Company will pay to the Remarketing Agent amounts equal to the amounts to be paid by the Remarketing Agent pursuant to the Indenture for the purchase of outstanding Bonds, such amounts to be paid by the Company on the dates such payments by the Remarketing Agent are to be made; provided, however, that the obligation of the Company to make any such payment under the Agreement shall be reduced by the amount of any moneys available for such payments described in clause (a) or (b) under "THE INDENTURE--The Remarketing Agent--Purchase of Bonds on Interest Payment Dates" or described in clause (a) or (c) under "THE INDENTURE--The Remarketing Agent--Purchase of Bonds upon Seven-Day Notice"; and provided, further, that the obligation of the Company to make any payment to the Remarketing Agent will be deemed to be satisfied and discharged to the extent of the corresponding payment made by the Bank under the Letter of Credit.

From the date of the original issuance of the Bonds to and including , the Company will provide for the payment of the amounts to be paid by the Remarketing Agent for the purchase of Bonds by the delivery of the Letter of Credit to the Trustee. The Paying Agent, or in its failure to so draw, the Trustee, will be directed to draw moneys under the Letter of Credit, in accordance with the provisions



of the Indenture, to the extent necessary for the purchase of Bonds.

#### Payments to Paying Agent

The Company will pay to the Paying Agent amounts equal to the amounts to be paid by the Paying Agent pursuant to the Indenture for the purchase of outstanding Bonds, such amounts to be paid by the Company on the dates such payments by the Paying Agent are to be made; provided, however, that the obligation of the Company to make any such payment under the Agreement shall be reduced by the amount of any moneys available for such payments described in clause (a) under "THE INDENTURE--The Paying Agent--Purchase of Bonds"; and provided further, that the obligation of the Company to make any payment to the Paying Agent will be deemed to be satisfied and discharged to the extent of the corresponding payment made by the Bank under the Letter of Credit.

From the date of the original issuance of the Bonds to and including , , the Company will provide for the payment of the amounts to be paid by the Paying Agent for the purchase of Bonds by the delivery of the Letter of Credit to the Trustee. The Paying Agent, or in its failure to so draw, the Trustee, will be directed to draw moneys under the Letter of Credit, in accordance with the provisions of the Indenture, to the extent necessary for the purchase of Bonds.

#### Obligation Absolute

The Company's obligation to make Loan Payments and payments to the Remarketing Agent and the Trustee for the purchase of Bonds is absolute and unconditional and will not be subject to any defense other than payment or to any right of setoff, counterclaim or recoupment arising out of any breach by the Issuer, the Trustee or the Remarketing Agent of any obligation to the Company.

#### Maintenance; Remodeling; Taxes; Expenses

Subject to the conditions in the Lease, the Company will at all times maintain, preserve and keep the Project, and every element or unit thereof, in good repair, working order and condition.

Subject to the conditions in the Lease, after completion of the Project, the Company may at its own expense remodel the Project or make such substitutions, modifications and improvements as it deems desirable, all of which will be



included under the terms of the Agreement as part of the Project.

The Company will pay or cause to be paid all lawful taxes and assessments and governmental charges levied or assessed upon the Project or any part thereof, or upon the Loan Payments or payments to the Remarketing Agent or the Trustee for the purchase of Bonds.

The Company is obligated to pay certain expenses of the Issuer, including the compensation and reimbursement of expenses and advances of the Trustee, the Paying Agent, the Registrar, the Remarketing Agent and the Indexing Agent.

#### Tax Covenants

The Company agrees that (i) it will not take or permit any action which would adversely affect the tax-exempt status of the Bonds and (ii) Bond proceeds will not be used in such a manner as to cause the Bonds to be arbitrage bonds within the meaning of the Code.

#### Insurance; Condemnation

The Company will insure the Project against fire and other risks as required by the Lease.

#### Assignment; Merger

Under certain conditions including restrictions in the Lease, the Company may assign its interest in the Agreement in whole or in part. No such assignment will operate to relieve the Company from its primary liability for its obligation to make the Loan Payments or to make payments to the Remarketing Agent or the Paying Agent for the purchase of Bonds.

Subject to certain conditions in the Lease, the Company may consolidate or merge with, or sell or otherwise transfer all or substantially all of its assets to, another corporation incorporated under the laws of the United States, one of the States thereof or the District of Columbia, if the surviving, resulting or transferee corporation, if not the Company, assumes in writing all obligations of the Company under the Agreement.

#### Events of Default and Remedies

The following are Events of Default under the Agreement:



(a) failure by the Company to pay when due any of the amounts required to be paid under the Agreement or any payment required to be made to the Remarketing Agent or the Paying Agent for the purchase of Bonds, which failure shall have resulted in an Event of Default described in clause (a), (b) or (c) of "THE INDENTURE--Defaults;"

(b) failure by the Company to observe and perform any other covenant, condition or agreement in the Agreement to be observed or performed by it for a period of 90 days after written notice is given to the Company by the Trustee or to the Company and the Trustee by the Issuer, or for such 180-day periods as may be certified by the Company as reasonably necessary to remedy such default; or

(c) certain events of dissolution, liquidation, bankruptcy or reorganization involving the Company.

The Agreement provides that, with respect to any Event of Default described in clause (b) above, if by reason of acts of God, strikes, orders of political bodies, certain natural disasters, civil disturbances and certain other events, or any cause or event not reasonably within the control of the Company, the Company is unable in whole or in part to carry out one or more of its agreements or obligations contained in the Agreement (other than its obligations to make when due Loan Payments and payments to the Remarketing Agent or the Paying Agent for the purchase of Bonds, to pay certain expenses and taxes, to discharge liens and to maintain its corporate existence) the Company shall not be deemed in default by reason of not carrying out such agreement or performing such obligation during the continuance of such inability.

Upon the occurrence and continuation of any Event of Default described in clause (a) or (c) above, and further upon the condition that, in accordance with the terms of the Indenture, the Bonds shall have been declared to be immediately due and payable pursuant to any provision of the Indenture, the Loan Payments shall, without further action, become and be immediately due and payable. Any waiver of any "Event of Default" under the Indenture and a rescission and annulment of its consequences will constitute a waiver of the corresponding Event or Events of Default under the Agreement and a rescission and annulment of the consequences thereof. See "THE INDENTURE--Defaults."



Upon the occurrence and continuance of any Event of Default under the Agreement, the Trustee, as the Issuer's assignee, may take any action at law or in equity to collect any payments then due and thereafter to become due, or to enforce performance and observance of any obligation, agreement or covenant of the Company under the Agreement.

#### Amendments

The Agreement may be amended subject to the limitations contained in the Indenture. See "THE INDENTURE--Amendment of the Agreement."

### THE INDENTURE

#### General

The Issuer pledges and assigns to the Trustee in trust all rights and interest of the Issuer in the Agreement, including Loan Payments, but excluding amounts payable to the Issuer as indemnification or for reimbursement of expenses and excluding certain other rights.

Among other covenants made by it, the Issuer has agreed that, so long as any of the Bonds are outstanding, it will, and the Trustee may, enforce all rights of the Issuer under the Agreement and all obligations of the Company under the Agreement for the benefit of the holders of the Bonds.

#### Application of Proceeds

The proceeds from the sale of the Bonds, other than accrued interest, if any, will be deposited in the Construction Fund and the Debt Service Reserve Fund established with the Trustee, as described under "THE AGREEMENT." Accrued interest, if any, paid by the initial purchasers of the Bonds will be deposited in the Bond Fund.

#### Construction Fund

Moneys deposited in the Construction Fund will be applied to the payment of costs of acquisition, construction and installation of the Project. The Trustee will deposit into the Bond Fund all amounts remaining in the Construction Fund upon the completion of the Project (except as otherwise provided in the Indenture), upon the Bonds becoming immediately due and payable upon an Event of Default under the Indenture or upon the redemption of all outstanding Bonds.



### Debt Service Reserve Fund

Moneys in the Debt Service Reserve Fund will be transferred to the Bond Fund in the event the sum of moneys in the Bond Fund is insufficient to pay principal of, premium, if any, and interest which shall have become due on the Bonds. The Company will be obligated to pay moneys into the Debt Service Reserve Fund equal to such transfer.

Any amounts in the Debt Service Reserve Fund in excess of \$2,400,000 shall be used at the direction of the Company (a) to satisfy obligations of the Company under the Reimbursement Agreement for drawings with respect to the Bonds, such payments to be made to the Bank subsequent to a drawing under the Letter of Credit in an amount certified by the Bank or (b) to purchase Bonds at not more than the principal amount thereof plus accrued interest, such Bonds to be delivered to the Trustee for cancellation, or for the redemption of Bonds.

### Application of the Bond Fund

The Bond Fund, into which the periodic repayments of the loan required to be made by the Company by the Agreement, including amounts drawn by the Trustee under the Letter of Credit in respect of the principal of, premium, if any, and interest on the Bonds and certain other amounts specified in the Indenture will be deposited, will be maintained with the Trustee. While any Bonds are outstanding, moneys in the Bond Fund will be used and withdrawn by the Trustee solely for the payment of principal of and interest on the Bonds, for the redemption of Bonds which may be redeemed prior to maturity or to purchase Bonds on the open market pursuant to the Indenture.

Funds for the payment of the principal of, premium, if any, and interest on the Bonds shall be derived from the following sources in the order of priority indicated:

(a) moneys paid into the Bond Fund representing the accrued interest, if any, on the Bonds paid by the initial purchasers of the Bonds which shall be applied to the payment of interest on the Bonds;

(b) proceeds of the sale of certain refunding obligations, and proceeds from the investment thereof;

(c) amounts deposited, in certain circumstances, into the Bond Fund from the Construction Fund;



(d) drawings pursuant to the Letter of Credit or the Fixed Rate Credit Facility;

(e) Loan Payments or moneys furnished by the Company, at its option or otherwise under the Agreement, to the Trustee; and

(f) amounts transferred to the Bond Fund from the Debt Service Reserve Fund.

#### Investment of Funds

The moneys in the Construction Fund, the Debt Service Reserve Fund and Bond Fund will, at the direction of the Company, be invested in securities or obligations specified in the Indenture. All income or other gain from such investments will be credited, and any loss will be charged, to the particular Fund from which the investments were made.

#### The Remarketing Agent

Remarketing of Bonds. Upon the delivery to the Remarketing Agent of Bonds as specified under the caption "THE BONDS--Purchase of Bonds on Interest Payment Dates--All Bondholders," the Remarketing Agent shall offer such Bonds for sale and shall use its best efforts to sell such Bonds, any such sale to be on the Interest Payment Date on which such Bonds were delivered to the Remarketing Agent at a price equal to the principal amount thereof; provided, however, that, to the extent any moneys described in clause (a) under "Purchase of Bonds on Interest Payment Dates" shall be on deposit with the Remarketing Agent, any Bonds delivered to the Remarketing Agent shall be purchased with such moneys, shall not be sold by the Remarketing Agent and shall be delivered to the Trustee for cancellation.

Upon the delivery to the Remarketing Agent of Bonds as specified under "THE BONDS--Purchase of Bonds upon Seven-Day Notice--All Bondholders," the Remarketing Agent shall offer such Bonds for sale and shall use its best efforts to sell such Bonds, any such sale to be made on the date specified in the notice delivered to the Remarketing Agent; provided that the Remarketing Agent shall not sell any Bond if the amount to be received from sale of such Bond plus the amount available to be drawn by the Trustee under the Letter of Credit with respect to the payment of such portion of the purchase price equal to the amount of the discount on the sale of such Bond is less than the purchase price to be paid for such Bond; provided, however, to the extent any moneys described



in clause (a) under "Purchase of Bonds upon Seven-Day Notice" shall be on deposit with the Remarketing Agent, any Bonds delivered to the Remarketing Agent shall be purchased with such moneys, shall not be sold by the Remarketing Agent and shall be delivered to the Trustee for cancellation.

Qualifications of Remarketing Agent. The Remarketing Agent shall be a member of the National Association of Securities Dealers, Inc., having a capitalization of at least \$15,000,000 and authorized by law to perform all the duties imposed upon it by the Indenture. The Remarketing Agent may at any time resign and be discharged of the duties and obligations created by the Indenture by giving at least sixty (60) days' notice to the Issuer, the Company, the Bank and the Trustee. The Remarketing Agent may be removed at any time, at the direction of the Company, by an instrument, signed by the Issuer, filed with the Remarketing Agent, the Bank and the Trustee.

In the event of the resignation or removal of the Remarketing Agent, the Remarketing Agent shall pay over, assign and deliver any moneys and Bonds held by it in such capacity to its successor or, if there be no successor, to the Trustee.

In the event that the Issuer shall fail to appoint a Remarketing Agent hereunder, or in the event that the Remarketing Agent shall resign or be removed, or be dissolved, or if the property or affairs of the Remarketing Agent shall be taken under the control of any state or federal court or administrative body because of bankruptcy or insolvency, or for any other reason, and the Issuer shall not have appointed its successor as Remarketing Agent, the Trustee shall, upon receipt of written notice from the Issuer, notwithstanding the provisions of the first paragraph of this subcaption, be deemed to be the Remarketing Agent for all purposes of the Indenture until the appointment by the Issuer of the Remarketing Agent or successor Remarketing Agent, as the case may be; provided, however, that the Trustee, in its capacity as Remarketing Agent, shall not be required to sell Bonds or determine the interest rate on the Bonds pursuant to the Indenture.

Purchase of Bonds on Interest Payment Dates. On the Interest Payment Date next succeeding the date Bonds are delivered to the Remarketing Agent for purchase by the Remarketing Agent as specified under "THE BONDS--Purchase of Bonds on Interest Payment Dates--All Bondholders," the Remarketing Agent shall purchase such Bonds at a purchase price equal to 100% of the principal amount thereof. Funds for the payment



of such purchase price shall be derived solely from the following sources in the order of priority indicated, neither the Issuer nor the Remarketing Agent being obligated to provide funds from any other source:

(a) excess Bond proceeds furnished by the Trustee to the Remarketing Agent;

(b) proceeds of the sale of such Bonds by the Remarketing Agent;

(c) moneys described in "THE INDENTURE--Defeasance" furnished by the Trustee to the Remarketing Agent, such moneys to be applied only to the purchase of Bonds which are deemed to be paid;

(d) moneys furnished to the Remarketing Agent representing proceeds of a drawing pursuant to the Letter of Credit; and

(e) moneys furnished by the Company to the Remarketing Agent pursuant to the Agreement.

provided, however, that funds for the payment of the purchase price of Bonds which are deemed to be paid as described in "THE INDENTURE--Defeasance" shall be derived only from the sources described in clauses (b) and (c) above, in such order of priority.

Purchase of Bonds upon Seven-Day Notice. On the date Bonds are to be purchased by the Remarketing Agent as specified in "THE BONDS--Purchase of Bonds upon Seven-Day Notice--All Bondholders," the Remarketing Agent shall purchase such Bonds at a purchase price equal to 100% of the principal amount thereof plus accrued interest, if any, to the date of purchase. Funds for the payment of such purchase price shall be derived solely from the following sources in the order of priority indicated, neither the Issuer nor the Remarketing Agent being obligated to provide funds from any other source:

(a) excess Bond proceeds furnished by the Trustee to the Remarketing Agent;

(b) moneys described in "THE INDENTURE--Defeasance" furnished by the Trustee to the Remarketing Agent, such moneys to be applied only to the purchase of Bonds which are deemed to be paid;



(c) proceeds of the sale of such Bonds by the Remarketing Agent;

(d) moneys furnished to the Remarketing Agent representing proceeds of a drawing pursuant to the Letter of Credit; and

(e) moneys furnished by the Company to the Remarketing Agent pursuant to the Agreement;

provided, however, that funds for the payment of the purchase price of Bonds which are deemed to be paid as described in "THE INDENTURE--Defeasance" shall be derived only from the source described in clause (b).

#### The Paying Agent--Purchase of Bonds

On the date Bonds are to be purchased by the Paying Agent as specified in "THE BONDS--Purchase of Bonds upon Seven-Day Notice--Investment Companies," the Paying Agent shall purchase such Bonds at a purchase price equal to 100% of the principal amount thereof plus accrued interest, if any, to the date of purchase. Funds for the payment of such purchase price shall be derived solely from the following sources in the order of priority indicated, neither the Issuer nor the Paying Agent being obligated to provide funds from any other source:

(a) excess Bond proceeds directed by the Company to be used for the purchase of Bonds;

(b) moneys described in "THE INDENTURE--Defeasance," such moneys to be applied only to the purchase of Bonds which are deemed to be paid;

(c) moneys representing proceeds of a drawing pursuant to the Letter of Credit; and

(d) moneys furnished by the Company to the Paying Agent pursuant to the Agreement;

provided, however, that funds for the payment of the purchase price of Bonds which are deemed to be paid as described in "THE INDENTURE--Defeasance" shall be derived only from the source described in clause (b).



## Defaults

Each of the following events will constitute an "Event of Default" under the Indenture:

(a) a failure to pay the principal of, or premium, if any, on any of the Bonds when the same becomes due and payable at maturity, upon redemption or otherwise;

(b) a failure to pay an installment of interest on any of the Bonds for a period of five days after such interest has become due and payable;

(c) a failure to pay amounts due to holders of the Bonds who have delivered Bonds to the Remarketing Agent or the Trustee for purchase for a period of five days after such payment has become due and payable;

(d) an "Event of Default" as such term is defined in the Agreement;

(e) receipt by the Trustee, following a drawing under the Letter of Credit to pay interest on the Bonds or portion of the purchase price corresponding to accrued interest on the Bonds, of notice by the Bank that the Letter of Credit will not be reinstated (in respect of interest or portion of purchase price corresponding to accrued interest) to an amount which equals 65 days' interest on the Bonds;

(f) an event of default under the Reimbursement Agreement, which may be caused by the failure of the Company, to comply with any of its covenants and obligations therein; or

(g) a failure by the Issuer to observe and perform any other covenant, condition or agreement contained in the Bonds or the Indenture (other than a failure described in clause (a), (b) or (c) above), which failure shall continue for a period of 90 days after written notice is given to the Issuer and the Company by the Trustee, which notice may be given at the discretion of the Trustee and shall be given at the written request of the holders of not less than 25% in principal amount of Bonds then outstanding, unless such period is extended by the Trustee, or by the Trustee and the holders of a principal amount of Bonds not less than the principal amount of Bonds the holders of which requested such notice, as the case may be; provided, however, that the



Trustee, or the Trustee and the holders of such principal amount of Bonds, as the case may be, will be deemed to have agreed to an extension of such successive 180-day periods as may be certified by the Issuer or by the Company on behalf of the Issuer as reasonably necessary to remedy such default.

### Remedies

Upon (a) the occurrence and continuance of (i) an Event of Default described in clause (a), (b), (c) or (d) of the preceding paragraph, the Trustee may, and at the written request of holders of not less than 25% in principal amount of Bonds then outstanding shall, or (ii) an Event of Default described in clause (f) of the preceding paragraph, the Trustee at the written request of the Bank shall, or (b) the occurrence of an Event of Default described in clause (e) of the preceding paragraph the Trustee shall, by written notice to the Issuer and to the Company, declare the Bonds to be immediately due and payable, whereupon they shall, without further action, become and be immediately due and payable, anything in the Indenture or in the Bonds to the contrary notwithstanding, and the Trustee shall give notice thereof to the Issuer, the Company and the Bank, and upon receipt of indemnity satisfactory to the Trustee, shall give notice thereof to holders of the Bonds in the same manner as a notice of redemption.

The provisions described in the preceding paragraph, however, are subject, after the expiration of the Letter of Credit, to the condition that if, after the principal of the Bonds shall have been so declared to be due and payable, and before any judgment or decree for the payment of the moneys due shall have been obtained or entered as hereinafter provided, the Issuer shall cause to be deposited with the Trustee a sum sufficient to pay all matured installments of interest upon all Bonds and the principal of any and all Bonds which shall have become due otherwise than by reason of such declaration (with interest upon such principal and, to the extent permissible by law, on overdue installments of interest, at the rate per annum borne by the Bonds) and such amount as shall be sufficient to cover reasonable compensation and reimbursement of expenses payable to the Trustee, and all Events of Default under the Indenture other than nonpayment of the principal of Bonds which shall have become due by said declaration shall have been remedied, then, in every such case, such Event of Default shall be deemed waived and such declaration and its consequences rescinded and annulled, and the Trustee shall promptly give written notice



of such waiver, rescission and annulment to the Issuer, the Company and the Remarketing Agent, and shall give notice thereof to holders of the Bonds in the same manner as a notice of redemption; but no such waiver, rescission and annulment shall extend to or affect any subsequent Event of Default or impair any right or remedy consequent thereon.

The provisions described in the second preceding paragraph are further subject to the conditions that any waiver of any event of default under the Reimbursement Agreement and a rescission and annulment of its consequences shall constitute a waiver of the corresponding Event of Default under the Indenture and a rescission and annulment of the consequences thereof. If notice of such event of default under the Reimbursement Agreement shall have been given and if the Trustee shall thereafter have received notice that such event of default shall have been waived, the Trustee shall promptly give written notice of such waiver, rescission and annulment to the Issuer, the Company, the Bank and the Remarketing Agent, and shall give notice thereof to holders of the Bonds in the same manner as a notice of redemption; but no such waiver, rescission and annulment shall extend to or affect any subsequent Event of Default or impair any right or remedy consequent thereon.

Upon the occurrence of an Event of Default under the Indenture, the Trustee may pursue any available remedy to enforce the rights of the holders of the Bonds and require the Issuer, the Bank or the Company to carry out its agreements, bring suit upon the Bonds, or require the Issuer to account as if it were the trustee of an express trust for the holders of the Bonds or enjoin any acts or things which may be unlawful or in violation of the rights of the holders of the Bonds. The Trustee is not required to take any action in respect of an Event of Default (other than an acceleration as a result of an Event of Default described in clause (e) above) or to enforce the trusts created by the Indenture except upon the written request of the Bank or holders of not less than 25% in principal amount of the Bonds then outstanding and receipt of indemnity satisfactory to it. The Bank and holders of a majority in principal amount of Bonds then outstanding will have the right to direct the time, method and place of conducting all remedial proceedings under the Indenture or exercising any trust or power conferred on the Trustee.

No holder of any Bond will have any right to institute suit to execute any trust or power of the Trustee unless such holder has previously given the Trustee written notice of an



Event of Default and unless also the holders of not less than 25% in principal amount of the Bonds then outstanding have made written request of the Trustee so to do, and unless satisfactory indemnity has been offered to the Trustee and the Trustee has not complied with such request for a period of 60 days after such notice, request and offer of indemnity.

Notwithstanding any other provision in the Indenture, the right of the holder of any Bond to receive payment of the principal of, premium, if any, and interest on such Bond and the right of the holder of any coupon appertaining to any Bond to receive payment of interest with respect to such coupon, on or after the respective due dates expressed therein, or on or after the redemption date of any Bond which is required to be redeemed or to institute suit for the enforcement of any such payment on or after such respective due date or redemption date, will not be impaired or affected without the consent of such holder of the Bonds or coupon.

#### Modifications and Amendments

The Indenture may be modified or amended by supplemental indentures without the consent of or notice to the Bondholders for any of the following purposes: (a) to cure any formal defect, omission, inconsistency or ambiguity in the Indenture; (b) to grant to or confer or impose upon the Trustee for the benefit of the holders of the Bonds any additional rights, remedies, powers, authority, security, liabilities or duties not contrary to or inconsistent with the Indenture, provided that no such additional liabilities or duties may be imposed without the consent of the Trustee; (c) to add other covenants, agreements, limitations and restrictions to be observed by the Issuer which are not contrary to or inconsistent with the Indenture; (d) to further confirm the lien or pledge created by the Indenture; (e) to authorize a different denomination or denominations of the Bonds and to make correlative amendments to the Indenture; or (f) to comply with the Trust Indenture Act of 1939, as amended; (g) to modify, alter, amend or supplement the Indenture in any other respect which is not materially adverse to the Bondholders, which does not involve a change described in clause (a), (b), (c) or (d) in the next succeeding paragraph and which, in the judgment of the Trustee, is not to the prejudice of the Trustee; or (h) to change the method for determining the Interest Index or the Fixed Interest Index.

Except for supplemental indentures entered into for the purposes described in the preceding paragraph, the Indenture will not be modified or amended without the consent of the



holders of at least a majority of the aggregate principal amount of Bonds outstanding; provided that, unless approved in writing by the holders of all Bonds then outstanding, there will not be permitted (a) a change in the terms of redemption or maturity of the principal of or interest on any Bond, or in the terms of the purchase thereof, or a reduction of the principal amount or redemption price of or the method of determining the interest rate on any Bond, (b) the creation of a claim or lien on or a pledge of the receipts and revenues of the Issuer from the Company under the Agreement prior to or on a parity with the lien or pledge created by the Indenture, (c) a preference or priority of any Bond over any other Bond or (d) a reduction in the aggregate principal amount of Bonds the consent of the holders of which is required to approve any such supplemental indenture or which is required to approve any amendment to the Agreement.

Any supplemental indenture which affects any rights, powers, remedies, agreements or obligations of the Company under the Agreement or of the Bank under the Indenture or the Agreement or requires a revision of the Agreement or the Letter of Credit shall not become effective until the Company and the Bank shall have consented to such supplemental indenture.

#### Amendment of the Agreement

Without the consent of or notice to the Bondholders, the Issuer and the Company may amend the Agreement, and the Trustee may consent thereto, (a) as may be required by the provisions of the Agreement and the Indenture or (b) for the purpose of curing any formal defect, omission, inconsistency or ambiguity or in connection with any other change therein provided that no such action is adverse to the Bondholders and is to the prejudice of the Trustee. The Issuer and the Trustee will not consent to any other amendment of the Agreement without the written approval or consent of the Bondholders of not less than a majority in aggregate principal amount of the Bonds at the time outstanding; provided that, unless approved in writing by the holders of all Bonds then outstanding, there will not be permitted a change in the obligations of the Company to cause the Bank to issue and deliver the Letter of Credit or in the absolute and unconditional nature of the Company's obligation to make Loan Payments and payments required to be made to the Remarketing Agent or the Paying Agent for the purchase of the Bonds or a change in the terms of the Letter of Credit.



## Defeasance

All or any portion of outstanding Bonds will, prior to the maturity or redemption date thereof, be deemed to have been paid and will cease to be entitled to any lien, benefit or security under the Indenture, except as provided in the last sentence in this paragraph, if the following conditions are met: (a) in the case of Bonds selected for redemption, the Company has given to the Trustee irrevocable instructions to give notice of redemption therefor, (b) there have been deposited with the Trustee in trust moneys in an amount sufficient to pay when due the principal of and interest due or to become due on such Bonds, provided, however, that such moneys or obligations shall be Available Moneys (as defined in the Indenture), (c) in the event such Bonds do not mature and are not to be redeemed within the next succeeding 30 days, the Company has given the Trustee irrevocable instructions to give, as soon as practicable, notice to the holders of such Bonds in the same manner as a notice of redemption that the above deposit has been made with the Trustee and that such Bonds are deemed to be paid and stating the maturity or redemption date upon which moneys are to be available to pay the principal of and interest on such Bonds and (d) all necessary and proper fees, compensation and expenses of the Trustee, the Registrar, the Paying Agent and any co-paying agent pertaining to the Bonds with respect to which such deposit is made shall have been paid or the payment thereof provided for to the satisfaction of the Trustee. If the payment of less than all the Bonds is to be provided for, the Trustee will select such Bonds and \$100,000 units of registered Bonds in such manner as the Trustee in its discretion may deem fair and appropriate in the principal amount designated to the Trustee by the Company. The provisions of the Indenture relating to the options of the holders of the Bonds to deliver Bonds to the Remarketing Agent or the Trustee for purchase and the related obligations of the Remarketing Agent and the Trustee shall remain in full force and effect with respect to all Bonds until the maturity date of the Bonds or the last date fixed for redemption of all Bonds prior to maturity notwithstanding that all or any portion of the Bonds are deemed to be paid as described above.

In the event that neither the Letter of Credit nor the Fixed Rate Credit Facility are outstanding the preceding paragraph shall not apply and the following two paragraphs shall be applicable.

Any Bond shall be deemed to be paid within the meaning of the Indenture when (a) payment of the principal of and



premium, if any, on such Bond, plus interest thereon to the due date thereof (whether such due date is by reason of maturity or upon redemption as provided herein) either (i) shall have been made or caused to be made in accordance with the terms thereof, or (ii) shall have been provided for by irrevocably depositing with the Trustee in trust and irrevocably setting aside exclusively for such payment, (1) moneys sufficient to make such payment and/or (2) Governmental Obligations (as defined in the Indenture), maturing as to principal and interest in such amount and at such time as will insure the availability of sufficient moneys to make such payment, and (b) all necessary and proper fees, compensation and expenses of the Trustee, the Registrar, the Paying Agent and any co-paying agent pertaining to the Bonds with respect to which such deposit is made shall have been paid or the payment thereof provided for to the satisfaction of the Trustee. At such times as a Bond shall be deemed to be paid thereunder, as aforesaid, such Bond shall no longer be secured by or entitled to the benefits of the Indenture, except for the purposes of any such payment from such moneys or Governmental Obligations.

Notwithstanding the foregoing paragraph, no deposit under clause (a)(ii) of the immediately preceding paragraph shall be deemed a payment of such Bonds as aforesaid until: (a) proper notice of redemption of such Bonds shall have been previously given in accordance with the Indenture, or in the event said Bonds are not to be redeemed within the next succeeding 60 days, until the Company shall have given the Trustee on behalf of the Issuer, in form satisfactory to the Trustee, irrevocable instructions to notify, as soon as practicable, the holders of the Bonds and the holders of the coupons appertaining to the coupon Bonds, in accordance with the Indenture, that the deposit required by (a)(ii) above has been made with the Trustee and that said Bonds and coupons are deemed to have been paid in accordance with the Indenture and stating the maturity or redemption date upon which moneys are to be available for the payment of the principal of and the applicable redemption premium, if any, on said Bonds, plus interest thereon to the due date thereof; or (b) the maturity of such Bonds.

#### Removal of Trustee

The Trustee may be removed by the holders of not less than a majority in principal amount of Bonds at the time outstanding. A successor Trustee may be appointed by the



holders of not less than a majority in principal amount of bonds at the time outstanding.

#### UNDERWRITING

E. F. Hutton & Company Inc., as Underwriter, has agreed to purchase the Bonds from the Issuer. The Underwriter is committed to purchase all of the Bonds if any are purchased.

The Company has agreed to indemnify the Underwriter against certain liabilities, including liabilities under the Federal securities laws. The Underwriter may offer and sell Bonds to certain dealers (including dealers depositing Bonds into investment trusts) and others at prices lower than the offering price stated on the cover page hereof. After the initial public offering, the public offering price may be changed from time to time by the Underwriter.

#### TAX EXEMPTION

In the opinion of Bayh, Tabbert & Capehart, under existing law the interest on the Bonds, except on any Bond for any period during which it is held by a "substantial user" of the Project or a "related person," as those terms are used in Section 103(b)(13) of the Internal Revenue Code of 1954, as amended, is exempt from federal income tax.

#### OTHER LEGAL OPINIONS

The validity of the Bonds will be passed upon by Bayh, Tabbert & Capehart, Bond Counsel, and the Underwriter's obligation to purchase the Bonds is subject to the issuance of Bond Counsel's opinion with respect thereto. Copies of such opinion will be available at the time of delivery of the Bonds. Certain legal matters will be passed upon for the Issuer by Grotrian & Boxberger, counsel for the Issuer, for the Company by Hunt, Suedhoff, Borrer & Eilbacher, counsel for the Company, for the Underwriter by Kutak Rock & Huie, counsel to the Underwriter, and for the Bank by , counsel to the Bank.

The distribution of this Official Statement has been duly consented to by the Issuer, insofar as it relates to the Issuer and the transactions to which it is a party. The Issuer, however, has not reviewed and is not responsible for any information set forth herein except that contained under the heading "THE ISSUER" as it relates to the Issuer.



APPENDIX A

[TO BE PROVIDED]



## APPENDIX B

### BANKAMERICA CORPORATION

With assets of \$      billion, BankAmerica Corporation was the largest bank holding company in the United States as of December 31, 1982. For the year ended December 31, 1982, BankAmerica Corporation reported income before securities transactions of \$      million and net income of the same amount. Total deposits were \$      billion as of year end 1982.

### BANKAMERICA CORPORATION

#### CONDENSED CONSOLIDATED BALANCE SHEET AS OF DECEMBER 31, 1982

(Millions of Dollars)

#### ASSETS

Cash and non-interest earning deposits .....	\$
Interest earning deposits .....	
Securities .....	
Funds sold .....	
Net loans .....	
Other assets .....	_____
Total Assets .....	\$ _____

#### LIABILITIES

Total deposits .....	\$
Short-term borrowings .....	
Funds purchased .....	
Acceptances outstanding .....	
Other liabilities .....	_____
Total Liabilities .....	
Total Capital .....	_____
Total Liabilities and Capital ....	\$ _____



SUMMARY OPERATING DATA

(Millions of Dollars)

	<u>Year ended December 31</u>				
	<u>1982</u>	<u>1981</u>	<u>1980</u>	<u>1979</u>	<u>1978</u>
Net income before securities transactions	\$	\$ 445.4	\$ 645.0	\$ 600.2	\$ 514.2
Average total assets (billions)		112.9	104.2	94.3	81.6
Average net worth		3,993.0	3,678.0	3,264.0	2,856.0
Return on average total assets		0.39%	0.62%	0.64%	0.63%
Return on average net worth		11.2%	17.5%	18.4%	18.0%

Bank of America National Trust and Savings Association will provide without charge to each person to whom this Official Statement is delivered, on the written request of any such person, a copy of the Annual Report of BankAmerica Corporation which contains the Consolidated Statement of condition of Bank of America National Trust and Savings Association for the year ended December 31, 1982. Written requests should be directed to:

Bank of America National Trust and Savings Association  
299 Park Avenue  
New York, New York 10171  
Attention:



INDENTURE OF TRUST

between

CITY OF FORT WAYNE, INDIANA

and

INDIANA BANK & TRUST COMPANY,

Trustee

---

Dated as of March 1, 1983

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Relating To

Floating Rate Monthly Demand  
// Revenue Bonds  
(The Fort Wayne Civic Center Project)  
1983 Series

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This Table of Contents is not a part of the Indenture, and is for convenience only. The captions herein are of no legal effect and do not vary the meaning or legal effect of any part of the Indenture.

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## INDENTURE OF TRUST

THIS INDENTURE OF TRUST, dated as of March 1, 1983, between the City of Fort Wayne, Indiana, a municipal corporation duly organized and existing under the laws of the State of Indiana (hereinafter collectively called the "Issuer"), and Indiana Bank & Trust Company, a bank organized and existing under the laws of the State of Indiana, trustee (hereinafter called the "Trustee"),

### W I T N E S S E T H :

WHEREAS, pursuant to, and in accordance with Indiana Code Ann. §§36-7-12-1 et seq. (Burns), as amended (the "Act"), the Issuer has determined to issue and sell its City of Fort Wayne, Indiana Floating Rate Monthly Demand Revenue Bonds (The Fort Wayne Civic Center Project) 1983 Series, in the aggregate principal amount of \$16,000,000 (the "Bonds"), and to lend the proceeds thereof (the "Loan") to ConVen, Ltd., a limited partnership organized under the laws of the State of Indiana (the "Company"), for the sole and exclusive purpose of financing the costs of the acquisition, renovation, construction and installation by the Company of a civic center and related facilities within the geographical boundaries of the Issuer (the "Project"); and

WHEREAS, the Issuer has entered into the Loan Agreement dated as of March 1, 1983 with the Company (the "Agreement") providing for the loan of the proceeds of the Bonds to the Company in order to finance the acquisition, construction and installation by the Company of the Project and providing the terms and conditions of the repayment of such loan; and

WHEREAS, Bank of America National Trust and Savings Association, a national banking association (the "Bank"), will issue an irrevocable Letter of Credit in favor of the Trustee for the benefit of the holders from time to time of the Bonds in support of certain payment obligations of the Issuer under the Bonds; and

WHEREAS, all Bonds issued from time to time under this Indenture of Trust will be secured by a pledge and assignment to the Trustee of certain rights of the Issuer under the Agreement; and

WHEREAS, the issuance, sale and delivery of the Bonds and the execution and delivery of this Indenture of Trust and the Agreement have been in all respects duly and validly



authorized in accordance with the Act by an ordinance adopted by the governing body of the Issuer on March 8, 1983; and

WHEREAS, the execution and delivery of the Agreement has been duly authorized by the Issuer, and all conditions, acts and things necessary and required by the Constitution or statutes of the State or otherwise, to exist, to have happened, or to have been performed precedent to and in the execution and delivery of the Agreement and in the issuance of the Bonds herein authorized, do exist, have happened and have been performed in regular form, time and manner;

NOW, THEREFORE, for and in consideration of these premises and the mutual covenants herein contained, of the acceptance by the Trustee of the trusts hereby created, of the purchase and acceptance of the Bonds by the Holders and Owners (as such terms are hereinafter defined) thereof and of the sum of one dollar lawful money of the United States of America, to it duly paid by the Trustee at or before the execution and delivery of these presents, and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, in order to secure the payment of the principal of, premium, if any, and interest on the Bonds at any time Outstanding (as hereinafter defined) under this Indenture according to their tenor and effect, and the performance and observance by the Issuer of all the covenants and conditions expressed or implied herein and contained in the Bonds, the Issuer does hereby grant, bargain, sell, convey, mortgage, pledge and assign to the Trustee, its successors in trust and their assigns forever, and grants to the Trustee, its successors in trust and their assigns forever, a security interest in and all of its right, title and interest in, the Trust Estate (as hereinafter defined);

TO HAVE AND TO HOLD all the same with all privileges and appurtenances hereby conveyed and assigned, or agreed or intended so to be, to the Trustee, its successors in trust and their assigns forever;

IN TRUST NEVERTHELESS, upon the terms and trusts herein set forth for the equal and proportionate benefit and security of all Holders and Owners of the Bonds and bearers of the coupons appertaining thereto issued under and secured by this Indenture without preference, priority or distinction as to lien of any Bonds or coupons appertaining thereto over any other Bonds or coupons; .

PROVIDED, HOWEVER, that if, after the right, title and interest of the Trustee in and to the Trust Estate shall have ceased, terminated and become void in accordance with Article



VIII hereof, the principal of and interest on the Bonds shall have been paid to the Holders and Owners thereof and the bearers of coupons, or shall have been paid to the Company pursuant to Section 4.07 hereof, then and in that case these presents and the estate and rights hereby granted shall cease, determine and be void, and thereupon the Trustee shall cancel and discharge this Indenture and execute and deliver to the Issuer and the Company such instruments in writing as shall be requisite to evidence the discharge hereof; otherwise this Indenture to be and remain in full force and effect.

THIS INDENTURE OF TRUST FURTHER WITNESSETH, and it is expressly declared, that all Bonds issued and secured hereunder are to be issued, authenticated and delivered, and the Trust Estate and the other estate and rights hereby granted are to be dealt with and disposed of, under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as hereinafter expressed, and the Issuer has agreed and covenanted, and does hereby agree and covenant, with the Trustee and with the respective Holders and Owners, from time to time, of the Bonds and the bearers of the coupons appertaining thereto, as follows:

## ARTICLE I

### DEFINITIONS

The terms defined in this Article I shall, for all purposes of this Indenture, have the meanings herein specified, unless the context clearly requires otherwise:

"Act" shall mean Indiana Code Ann. §§36-7-12-1 et seq. (Burns), as amended.

"Administration Expenses" shall mean the reasonable out-of-pocket expenses incurred by the Issuer with respect to the Agreement, this Indenture and any transaction or event contemplated by the Agreement or this Indenture, and the compensation and reimbursement of expenses and advances payable to the Trustee, the Paying Agent, any Co-Paying Agent, the Registrar, the Remarketing Agent and the Indexing Agent.

"Agreement" shall mean the Loan Agreement dated as of March 1, 1983 between the Issuer and the Company, and any and all modifications, alterations, amendments and supplements thereto.



"Alternate Fixed Rate Credit Facility" shall mean a credit facility issued in accordance with Section 5.03(d) of the Agreement.

"Alternate Letter of Credit" shall mean an irrevocable letter of credit issued in accordance with Section 5.03(a) of the Agreement.

"Authorized Company Representative" shall mean each person at the time designated to act on behalf of the Company by written certificate furnished to the Issuer and the Trustee containing the specimen signature of such person and signed on behalf of the Company by the Chairman of the Board, the President, any Vice President, Treasurer or any Assistant Treasurer of the Company. Such certificate may designate an alternate or alternates.

"Available Moneys" shall mean (a) with respect to any payment date occurring during the term of the Letter of Credit, moneys which have been on deposit with the Trustee for at least one hundred twenty-three (123) days during which no petition by or against the Company under any bankruptcy act or under any similar act which may be hereafter enacted shall have been filed unless such petition shall have been dismissed and such dismissal shall be final and not subject to appeal, and the proceeds from the investment thereof, and (b) with respect to any payment date not occurring during the term of the Letter of Credit or the Fixed Rate Credit Facility, moneys furnished to the Trustee and the proceeds from the investment thereof.

"Bank" shall mean Bank of America National Trust and Savings Association, in its capacity issuing the Letter of Credit, its successors in such capacity and their assigns and, if an Alternate Letter of Credit or Fixed Rate Credit Facility has been issued in accordance with Section 5.03 of the Agreement, "Bank" shall mean the issuer of such Alternate Letter of Credit or Fixed Rate Credit Facility in its capacity issuing such Alternate Letter of Credit or Fixed Rate Credit Facility, its successors in such capacity and their assigns. "Principal Office" of the Bank shall mean the principal office of the Bank, which office at the date of the issuance of the Letter of Credit is located at

"Bond" or "Bonds" shall mean the bonds authorized to be issued under this Indenture.



"Bond Counsel" shall mean any firm of nationally recognized bond counsel reasonably acceptable to the Issuer and not objected to by the Trustee.

"Bond Fund" shall mean the fund created by Section 4.01 hereof.

"Bondholder" shall mean a Holder or Owner and "Bondholders" shall mean Holders or Owners or both. "Holder" shall mean the bearer of any unregistered coupon Bond or any coupon Bond registered as to principal to bearer, and "Owner" shall mean the person in whose name any registered Bond or any coupon Bond registered as to principal other than to bearer is registered upon the registration books maintained pursuant to Section 2.07 hereof. The Company may be a Bondholder.

"Business Day" shall mean a day of the year on which banks located in the city in which the Principal Office of the Trustee is located, in the city in which the Principal Office of the Paying Agent is located and in the city in which the Principal Office of the Bank is located are not required or authorized to remain closed and on which The New York Stock Exchange is not closed.

"Code" shall mean the Internal Revenue Code of 1954, as amended. Each reference to a section of the Code herein shall be deemed to include the United States Treasury Regulations relating to such section which are applicable to the Bonds or the use of proceeds thereof, unless the context clearly requires otherwise.

"Company" shall mean ConVen, Ltd., a limited partnership organized and existing under the laws of the State of Indiana, its successors and their assigns.

"Completion Date" shall mean the date specified in Section 3.04 of the Agreement.

"Component Issuers" shall mean issuers of securities the interest on which is exempt from federal income taxation selected by the Indexing Agent in accordance with Section 2.01(c) hereof.

"Construction" (and other forms of the word "construct") shall mean, when used with respect to the Project, the acquisition of the Project, within the meaning of the Act, and shall include, without limitation, the acquisition, construction, reconstruction, equipping, expansion, extension,



improvement, installation, rehabilitation or remodeling of the Project.

"Construction Fund" shall mean the fund created by Section 5.01 hereof.

"Cost of Construction" shall include, but is not limited to, the costs of acquisition, construction, machinery and equipment, property, rights, easements, privileges, agreements, franchises, utility extensions, disposal facilities, access roads and site development deemed by the Company to be necessary or useful and convenient for the Project or in connection with the Project, cost of issuance of bonds, engineering and inspection costs and legal expenses, costs of financial, professional and other estimates and advice, organizations, administrative, insurance, operating and other expenses incurred in connection with the Project by the Company prior to and during any acquisition or construction, fees and charges in respect to the Letter of Credit, and all such costs as may be necessary or incident to the financing, acquisition, construction or completion of the Project or part thereof.

"Economic development facilities" shall mean such term as defined in the Act.

"Facilities" shall mean the Facilities as that term is defined in the Agreement.

"Fixed Interest Index" shall mean the interest index computed pursuant to Section 2.12 hereof.

"Fixed Interest Rate" shall mean a fixed nonfloating interest rate on the Bonds established in accordance with the terms hereof.

"Fixed Rate Credit Facility" shall mean a credit facility delivered pursuant to Section 5.03(c) of the Agreement except that upon the issuance and delivery of an Alternate Fixed Rate Credit Facility, Fixed Rate Credit Facility shall mean such Alternate Fixed Rate Credit Facility.

"General Fund" shall mean the fund created by Section 5.08 hereof.

"Government Obligations" shall mean direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America.



"Indenture" shall mean this Indenture of Trust, dated as of March 1, 1983, between the Issuer and the Trustee, and any and all modifications, alterations, amendments and supplements hereto.

"Indexing Agent" shall mean the indexing agent appointed in accordance with Section 10.32 hereof.

"Interest Index" shall mean, for each Interest Period other than after the interest rate on the Bonds has been converted to a Fixed Interest Rate, the interest index computed pursuant to Section 2.01(c) hereof.

"Interest Payment Date" shall mean April 1, 1983 and the first Business Day of each calendar month thereafter, except that in the event of conversion to a Fixed Interest Rate pursuant to Section 2.12 hereof, the Interest Payment Date shall mean each March 1 and September 1 after the date the Fixed Interest Rate becomes effective.

"Interest Period" shall mean the period from and including the Interest Payment Date in each calendar month (or semiannually, as applicable) to and including the day next preceding the Interest Payment Date in the following calendar month (or semiannually, as applicable), except that the first Interest Period shall be the period from and including the date of the first delivery of fully executed and authenticated Bonds hereunder to and including March 31, 1983.

"Investment Company" shall mean an open-end diversified management investment company registered under the Investment Company Act of 1940, as amended.

"Investment Securities" shall mean any of the following obligations or securities on which neither the Company nor any of its subsidiaries is the obligor: (a) Government Obligations; bonds or other obligations of agencies of the United States of America, in all such cases having a maturity of one year or less; (b) obligations of the Federal National Mortgage Association; (c) obligations of the Federal Intermediate Credit Banks; (d) obligations of Federal Home Loan Banks; (e) commercial paper of United States industrial corporations or United States direct issuers (i) rated P-1 by Moody's and rated A-1 by S&P, (ii) having a bond rating of at least Aa by Moody's or a bond rating of at least AA by S&P and (iii) having 100% backup lines of committed bank credit; provided, however, such commercial paper may not be issued by the Company or any "related person" as that term is defined by Section 103(b)(6)(C) of the Internal Revenue Code of 1954, as amended; (f) certificates of deposit, bankers' acceptances or



time deposits of United States branches of banks or trust companies, including the Trustee, organized under the laws of the United States of America or any state thereof, which have combined capital, surplus and reserves of at least U.S. \$500,000,000; (g) repurchase agreements entered into with banks or trust companies, the criteria of which are set forth in clause (f) above, collateralized at least 100% by bonds or other obligations described in clauses (a) through (d) above, except that such bonds or other obligations may be of any maturity; (h) money market mutual funds which invest solely in obligations of the United States Treasury or obligations of agencies of the United States of America; or (i) passbook savings accounts with the Trustee with balances not exceeding \$25,000.

"Issuer" shall mean the City of Fort Wayne, Indiana, a municipal corporation duly organized and existing under the laws of the State, its successors and assigns.

"Lease" shall mean the Contract and Lease and Security Agreement dated as of March 1, 1983 between the Company and Fort Wayne and Allen County Convention and Tourism Authority.

"Letter of Credit" shall mean the letter of credit issued by Bank of America National Trust and Savings Association contemporaneously with the original issuance of the Bonds, except that upon the issuance and delivery of an Alternate Letter of Credit in accordance with Section 5.03(a) of the Agreement, "Letter of Credit" shall mean such Alternate Letter of Credit, and upon the termination of the Letter of Credit, "Letter of Credit" shall mean any credit facility having terms substantially the same as those of the Letter of Credit held by the Trustee immediately prior to the receipt by the Trustee of such credit facility, in accordance with Section 5.03(b) of the Agreement.

"Loan Payments" shall mean the payments required to be made by the Company pursuant to Section 5.01(a) of the Agreement.

"Moody's" shall mean Moody's Investors Service, Inc., a corporation organized and existing under the laws of the State of Delaware, its successors and their assigns, and, if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, "Moody's" shall be deemed to refer to any other nationally recognized securities rating agency designated by the Issuer, with the approval of the Company, by notice to the Trustee and the Company.



"Notice by Mail" or "notice" of any action or condition "by Mail" shall mean a written notice meeting the requirements of this Indenture mailed by first-class mail to the Owners of specified registered Bonds without coupons and coupon Bonds registered as to principal other than to bearer, at the addresses shown in the registration books maintained pursuant to Section 2.07 hereof, and to the Holders of specified unregistered coupon Bonds or coupon Bonds registered as to principal to bearer known to the Registrar by virtue of the list of names and addresses kept by the Registrar pursuant to Section 7.08 hereof.

"Notice by Publication" or "notice" of any action or conditions "by Publication" shall mean publication of a notice meeting the requirements of this Indenture in a newspaper or financial journal of general circulation in The City of New York, New York which carries financial news, is printed in the English language and is customarily published on each Business Day; provided, however, that any successive weekly or monthly publication of notice required hereunder may be made, unless otherwise expressly provided herein, on the same or different days of the week and in the same or different newspapers or financial journals; and provided, further, that if, because of the temporary or permanent suspension of mail service or of the publication or general circulation of any newspaper or financial journal or for any other reason, it is impossible or impracticable to mail or publish notices in the manner herein described, then such notification or publication in lieu thereof as shall be made with the approval of the Trustee (or, if there be no trustee hereunder, the Issuer) shall constitute a sufficient giving or publication of such notice.

"Outstanding," when used in reference to the Bonds, shall mean, as at any particular date, the aggregate of all Bonds authenticated and delivered under this Indenture except:

- (a) those cancelled at or prior to such date or delivered to or acquired by the Trustee at or prior to such date for cancellation;

- (b) those deemed to be paid in accordance with Article VIII of this Indenture; and

- (c) those in lieu of or in exchange or substitution for which other Bonds shall have been authenticated and delivered pursuant to this Indenture, unless proof satisfactory to the Trustee and the Company is presented that such Bond is held by a bona fide Holder in due course.



"Paying Agent" shall mean the paying agent appointed in accordance with Section 10.21 hereof. "Co-Paying Agent" shall mean any co-paying agent appointed in accordance with Section 10.21 hereof. "Principal Office" of the Paying Agent or any Co-Paying Agent shall mean the office thereof designated in writing to the Trustee or if the Trustee is the Paying Agent, the Principal Office of the Trustee.

"Project" shall mean the Facilities and the Project Site.

"Project Site" shall mean the land upon which the Facilities will be located, more particularly described in Exhibit B to the Agreement.

"Receipts and Revenues of the Issuer from the Agreement" shall mean all moneys paid or payable to the Trustee and the Remarketing Agent for the account of the Issuer in respect of the Loan Payments and payments pursuant to Sections 5.02 and 9.01 of the Agreement, including all moneys drawn by the Trustee under the Letter of Credit, and all receipts of the Trustee credited under the provisions of this Indenture against such payments.

"Record Date" shall mean with respect to any Interest Payment Date the fifteenth (15th) day of the calendar month preceding an Interest Payment Date or, if such day shall not be a Business Day, the next preceding Business Day.

"Registrar" shall mean the registrar appointed in accordance with Section 10.34 hereof. "Principal Office" of the Registrar shall mean the office thereof designated in writing to the Trustee or if the Trustee is the Registrar, the principal corporate trust office of the Trustee.

"Reimbursement Agreement" shall mean the reimbursement agreement between the Company and the Bank pursuant to which the Letter of Credit or Fixed Rate Credit Facility is issued by the Bank, and any and all modifications, alterations, amendments and supplements thereto.

"Remarketing Agent" shall mean the remarketing agent appointed in accordance with Section 10.23 hereof. "Principal Office" of the Remarketing Agent shall mean the office thereof designated in writing to the Trustee, the Indexing Agent, the Bank and the Company.

"Restricted Investment Securities" shall mean any Investment Security the interest on which is exempt from federal income taxation.



"S&P" shall mean Standard & Poor's Corporation, a corporation organized and existing under the laws of the State of New York, its successors and their assigns, and, if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, "S&P" shall be deemed to refer to any other nationally recognized securities rating agency designated by the Issuer, with the approval of the Company, by notice to the Trustee and the Company.

"State" shall mean the State of Indiana.

"Supplemental Agreement" shall mean any agreement between the Issuer and the Company amending or supplementing the Agreement, in accordance with the terms hereof.

"Supplemental Indenture" shall mean any indenture of the Issuer modifying, altering, amending, supplementing or confirming this Indenture for any purpose, in accordance with the terms hereof.

"Trustee" shall mean Indiana Bank & Trust Company, a banking corporation organized and existing under the laws of the State of Indiana, as trustee under this Indenture, its successors in trust and their assigns. "Principal Office" of the Trustee shall mean the principal corporate trust office of the Trustee, which office at the date of acceptance by the Trustee of the duties and obligations imposed on the Trustee by this Indenture is located at the address specified in Section 13.08 hereof.

"Trust Estate" shall mean at any particular time the rights of the Trustee and all right, title and interest of the Issuer in and to the Agreement (except its rights under Sections 5.05, 5.06, 6.03 and 8.05 thereof and any rights of the Issuer to receive notices, certificates, requests, requisitions, directions and other communication thereunder), the Receipts and Revenues of the Issuer from the Agreement, the Letter of Credit, all moneys, securities and obligations which at such time are deposited or are required to be deposited with, or are held or are required to be held by or on behalf of, the Trustee in trust under any of the provisions of this Indenture and all other rights, titles and interests which at such time are subject to the lien of this Indenture, except for moneys or obligations deposited with or paid to the Trustee for the redemption or payment of Bonds which are deemed to have been paid in accordance with Article VIII hereof and funds held pursuant to Section 4.07 hereof.



## ARTICLE II

### THE BONDS

#### Section 2.01. Creation of Bonds.

(a) There is hereby authorized and created under this Indenture, for the purpose of providing moneys to pay the Cost of Construction, an issue of Bonds, entitled to the benefit, protection and security of this Indenture, in the aggregate principal amount of \$16,000,000. The Bonds shall be designated by the title "City of Fort Wayne, Indiana Floating Rate Monthly Demand Revenue Bonds (The Fort Wayne Civic Center Project) 1983 Series." The Bonds shall be dated as of the date of the first authentication and delivery of Bonds by the Trustee hereunder, except as otherwise provided in this Section 2.01 with respect to registered Bonds without coupons, and shall mature, subject to prior redemption upon the terms and conditions herein-after set forth, on March 1, 2013.

(b) The Bonds shall bear interest from and including the date thereof until payment of the principal or redemption price thereof shall have been made or provided for in accordance with the provisions hereof, whether at maturity, upon redemption or otherwise. Interest on the Bonds shall be paid on each Interest Payment Date and shall be computed on the basis of a year of 365 or 366 days, as appropriate, for the actual number of days elapsed (except that in the event of a conversion to a Fixed Interest Rate, interest will be computed on the basis of a 360-day year of twelve 30-day months).

For the first Interest Period, the Bonds shall bear interest at a rate equal to        percent ( %) per annum. Thereafter, for each Interest Period, unless the interest rate on the Bonds shall have been established at the Fixed Interest Rate at the direction of the Company pursuant to Section 2.12 hereof, in which case interest on the Bonds shall be at the Fixed Interest Rate, the interest rate on the Bonds shall be determined as follows:

(i) if any Bonds shall have been delivered to the Remarketing Agent for purchase on an Interest Payment Date pursuant to Section 2.01(f)(i) hereof and if any or all of such Bonds shall have been sold (or shall be deemed to have been sold) by the



Remarketing Agent pursuant to Section 10.25 hereof, the interest rate borne by all Bonds for the Interest Period which commences on such Interest Payment Date shall be a rate determined by the Remarketing Agent, in its discretion, in accordance with Section 10.25 hereof; provided, however, that the interest rate so determined shall not be more than one hundred ten percentum (110%), nor less than ninety percentum (90%), of the Interest Index for such Interest Period;

(ii) if any Bonds shall have been delivered to the Remarketing Agent for purchase on an Interest Payment Date pursuant to Section 2.01(f)(i) hereof and if none of such Bonds shall have been sold (or shall be deemed to have been sold) by the Remarketing Agent pursuant to Section 10.25 hereof, the interest rate borne by all Bonds for the Interest Period which commences on such Interest Payment Date shall be a percentage per annum equal to one hundred ten percentum (110%) of the Interest Index for such Interest Period; provided, however, that if all such Bonds shall have been purchased with moneys derived from the sources described in clause (i) of Section 10.26(a) hereof, the interest rate borne by all Bonds shall be a percentage per annum equal to the Interest Index for such Interest Period; and

(iii) if no Bonds shall have been delivered to the Remarketing Agent for purchase on an Interest Payment Date pursuant to Section 2.01(f)(i) hereof, the interest rate borne by all Bonds for the Interest Period commencing on such Interest Payment Date shall be a percentage per annum equal to the Interest Index for such Interest Period.

Anything herein to the contrary notwithstanding, in no event shall the interest rate borne by the Bonds exceed twenty percentum (20%) per annum.

(c) For the second Interest Period and each Interest Period thereafter for which there is not a Fixed Interest Rate, the Interest Index shall be computed by the Indexing Agent, as of, and made available to the Trustee, the Company, the Paying Agent and the Remarketing Agent on, the fourth Business Day next preceding the first day of such Interest Period. The Interest Index shall be the average of 30-day yield evaluations at par of not less than twenty (20) Component Issuers



selected by the Indexing Agent which shall include, without limitation, issuers of commercial paper, project notes, bond anticipation notes and tax anticipation notes. So long as the Bonds are rated by either Moody's or S&P in either of its two highest long-term debt rating categories, each of the Component Issuers must either (i) have outstanding securities rated by either Moody's or S&P in its highest note or commercial paper rating category or (ii) have outstanding securities rated by either Moody's or S&P in either of its two highest long-term debt rating categories and either (a) have no outstanding notes or commercial paper, or (b) have outstanding notes or commercial paper, none of which is rated by either Moody's or S&P. In the event that the Bonds are not rated by either Moody's or S&P in either of the two highest long-term debt rating categories of such rating agency, each of the Component Issuers must either (i) have outstanding securities rated by such rating agency in its note or commercial paper rating category correlative, in the judgment of the Indexing Agent, to the long-term debt rating category in which the Bonds are rated by such rating agency or (ii) have outstanding securities rated by such rating agency in the same long-term debt rating category as the Bonds are rated by such rating agency and either (a) have no outstanding notes or commercial paper or (b) have outstanding notes or commercial paper, none of which is rated by such rating agency. The creditworthiness of each Component Issuer shall be based solely on the creditworthiness of the Component Issuer itself and shall not be based on the creditworthiness of any other entity, including, without limitation, the owner, user or other beneficiary of facilities financed with obligations issued by such Component Issuer. The specific issuers included in the Component Issuers may be changed from time to time by the Indexing Agent in its discretion. In the event that the Bonds are rated by neither Moody's nor S&P, or in the event that the Indexing Agent no longer computes, or fails to compute, the Interest Index and no other qualified municipal securities evaluation service can be appointed by the Issuer, the Interest Index during each Interest Period shall be determined by the Remarketing Agent and shall be sixty percentum (60%) of the interest rate applicable to 13-week United States Treasury bills determined on the basis of the average per annum discount rate at which such 13-week Treasury bills shall have been sold at the most recent Treasury auction during the next preceding Interest Period, or, if no such auction shall have been conducted during the next preceding Interest Period, or



if the Remarketing Agent shall fail or refuse to determine the Interest Index, the Interest Index during such Interest Period shall be the same as for such preceding Interest Period.

The computation of the Interest Index by the Indexing Agent, and the determination of any variation from the Interest Index by the Remarketing Agent, shall be conclusive and binding upon the Issuer, the Company, the Trustee, the Bank, the Paying Agent, the Registrar, any Co-Paying Agent, the Remarketing Agent and the Owners and Holders of the Bonds and the holders of coupons appertaining to the Bonds.

(d) The coupon Bonds, the coupons for interest to be attached thereto, the notation for registration to be printed thereon, the registered Bonds without coupons, and the certificate of authentication to be executed on all the Bonds by the Trustee are to be in substantially the forms thereof set forth in Exhibits A, B-1, B-2, C, D and E hereto, respectively, with necessary or appropriate variations, omissions and insertions as permitted or required by this Indenture.

(e) The Bonds shall be subject to redemption prior to maturity as follows:

(i) The Bonds shall be subject to redemption as provided in Sections 2.12 and 3.01 hereof.

(ii) Except as provided in Section 2.12 hereof, the Bonds shall be subject to mandatory redemption by the Issuer, at the principal amount thereof, on the Interest Payment Date next preceding the date of the expiration of the term of the Letter of Credit; provided that there shall not be so redeemed (A) Bonds which shall have been delivered in accordance with Section 2.01(f)(i) hereof for purchase on such Interest Payment Date, (B) Bonds which shall have been delivered in accordance with Section 2.01(f)(ii) or 2.01(f)(iii) hereof for purchase on such Interest Payment Date or on any Business Day in the Interest Period next preceding such Interest Payment Date, (C) Bonds or, in the case of registered Bonds without coupons, \$100,000 increments of the total principal amount thereof, with respect to which the Trustee shall have received directions not to so redeem the same from the Owners and Holders thereof in accordance with Section 2.01(g) hereof and (D) Bonds issued in



exchange for or upon the registration or transfer of Bonds and \$100,000 increments of the total principal amount referred to in clauses (A), (B) and (C) above and (E) Bonds purchased by the Company pursuant to Section 2.01(i) hereof.

(iii) The Bonds shall be subject to redemption on any Interest Payment Date by the Issuer, at the direction of the Company, as a whole or in part from time to time, at the principal amount thereof; provided, however, that following conversion to a Fixed Interest Rate, the Bonds shall be subject to redemption at the times, in the manner and upon payment of the amounts set forth in Section 2.12 hereof.

(iv) The Bonds shall be subject to mandatory redemption by the Issuer, at the principal amount thereof, on the effective date of a Fixed Interest Rate established pursuant to Section 2.12 hereof; provided that there shall not be so redeemed (A) Bonds which shall have been delivered in accordance with Section 2.01(f)(i) hereof for purchase on such Interest Payment Date, (B) Bonds which shall have been delivered in accordance with Section 2.01(f)(ii) or 2.01(f)(iii) hereof for purchase on such Interest Payment Date or on any Business Day in the Interest Period next preceding such Interest Payment Date, (C) Bonds or, in the case of registered Bonds without coupons, \$100,000 increments of the total principal amount thereof, with respect to which the Trustee shall have received directions not to so redeem the same from the Owners and Holders thereof in accordance with Section 2.12 hereof, (D) Bonds issued in exchange for or upon the registration or transfer of Bonds and \$100,000 increments of the total principal amount referred to in clauses (A), (B) and (C) above and (E) Bonds purchased by the Company pursuant to Section 2.01(i) hereof.

(v) The Bonds are subject to mandatory sinking fund redemption in minimum authorized denominations (which shall not be less than the minimum authorized face amount of such Bond) by lot, in the manner set forth in Section 3.02 hereof, at the principal amount thereof plus accrued interest to the redemption dates as set forth in the table below in the principal amounts set forth below:



<u>Date</u>	<u>Principal Amount</u>
The First Business Day of: \$	

In case a fully registered Bond is of a denomination larger than the minimum permitted denomination, a portion of such Bond (in minimum authorized denomination or any integral multiple thereof) may be redeemed, but Bonds shall be redeemed only in the principal amount of authorized minimum denominations or any integral multiple thereof.

On or before the thirtieth (30th) day prior to each such sinking fund redemption date, the Trustee shall proceed to call the Bonds indicated above (or any Bond or Bonds issued to replace such Bonds) for redemption from such sinking fund on the next or , and give notice of such call. At its option, to be exercised on or before the forty-fifth (45th) day next preceding any such sinking fund redemption date, the Issuer, with the consent of the Company, may (a) deliver to the Trustee for cancellation Bonds subject to redemption pursuant to the terms of the mandatory sinking fund redemption provided in this Section in an aggregate principal amount desired with all unmatured coupons, if any, attached or (b) receive a credit in respect of its sinking fund redemption obligation for any Bonds subject to redemption pursuant to the terms of the mandatory sinking fund redemption provided in this Section which prior to said date have been redeemed (otherwise than through the operation of the sinking fund) and cancelled by the Trustee and not theretofore applied as a credit against any sinking fund redemption obligation. Each Bond so delivered or previously redeemed shall be credited by the Trustee at the principal amount thereof on the obligation of the Issuer on such sinking fund redemption date and the principal amount of Bonds to be redeemed by operation of such sinking fund on such date shall be accordingly reduced. Bonds, or any portions thereof, called for redemption pursuant to this Section (and in respect of which the Trustee has received the payments described above) which are not delivered in accordance with the



notice provisions thereof shall no longer be considered outstanding Bonds for the purposes of this Indenture. So long as the interest rate has not been converted to a Fixed Interest Rate under Section 2.12 hereof, any redemption hereunder shall only operate to redeem Bonds, or portions thereof, in denominations of \$100,000 (and integral multiples thereof).

(f)(i) Any Bond shall be purchased, on the demand of the Owner or Holder thereof, on any Interest Payment Date at a purchase price equal to the principal amount thereof, upon: (A) delivery to the Remarketing Agent at its Principal Office at or prior to 4:00 p.m., New York City time, on the third Business Day prior to such Interest Payment Date of a telephonic notice which (I) states the principal amount of such Bond and (II) states that such Bond shall be purchased on such Interest Payment Date pursuant to this Section 2.01(f)(i) (provided, however, that if the Trustee is serving as Remarketing Agent written notice shall be required); and (B) the delivery of such Bond, with all coupons, if any, appertaining thereto which mature after such Interest Payment Date, at the Principal Office of the Remarketing Agent at or prior to 11:00 a.m., New York City time, on such Interest Payment Date; provided, however, that such Bond shall be so purchased pursuant to this Section 2.01(f)(i) only if the Bond so delivered to the Remarketing Agent shall conform in all respects to the description thereof in the aforesaid notice. A Holder or Owner who gives the notice set forth in (A) above may repurchase the Bonds so tendered on such Interest Payment Date if the Remarketing Agent agrees to sell the Bonds so tendered to such Holder or Owner. If such Owner or Holder decides to repurchase such Bond and the Remarketing Agent agrees to sell the specified Bonds to such Holder or Owner prior to delivery of the Bonds by the Holder or Owner to the Remarketing Agent as set forth in (B) above, the delivery requirements set forth in (B) above shall be waived, provided that for purposes of determining the interest rate on the Bonds for the immediately ensuing Interest Period pursuant to Section 2.01(b) hereof, a delivery and sale shall be deemed to have occurred.

(ii) Any Bond shall be purchased, on the demand of the Owner or Holder thereof, if such Owner or Holder shall be an Investment Company, on any Business Day at a purchase price equal to the principal amount thereof plus accrued interest, if any, to the date of purchase,



upon: (A) delivery to the Paying Agent at its Principal Office of a written notice which (I) states that such Owner or Holder is an Investment Company, (II) states the principal amount of such Bond and (III) states the date on which such Bond shall be purchased pursuant to this Section 2.01(f)(ii), which date shall be a Business Day not prior to the seventh (7th) day next succeeding the date of the delivery of such notice to the Paying Agent; and (B) delivery of such Bond, with all unmatured coupons, if any, appertaining thereto, and, in the case of a registered Bond without coupons to be purchased prior to the Interest Payment Date for any Interest Period and after the Record Date in respect thereof, a due-bill check, in form satisfactory to the Paying Agent, for interest due on such Interest Payment Date, at the Principal Office of the Paying Agent at or prior to 10:00 a.m., New York City time, on the date specified in the aforesaid notice; provided, however, that such Bond shall be so purchased pursuant to this Section 2.01(f) (ii) only if the Bond so delivered to the Paying Agent shall conform in all respects to the description thereof in the aforesaid notice.

(iii) Any Bond shall be purchased, on the demand of the Owner or Holder thereof, on any Business Day at a purchase price equal to the principal amount thereof plus accrued interest, if any, to the date of purchase, upon: (A) delivery to the Remarketing Agent at its Principal Office of a written notice which (I) states the principal amount of such Bond and (II) states the date on which such Bond shall be purchased pursuant to this Section 2.01(f)(iii), which date shall be a Business Day not prior to the seventh (7th) day next succeeding the date of the delivery of such notice to the Remarketing Agent; and (B) delivery of such Bond, with all unmatured coupons, if any, appertaining thereto, and, in the case of a registered Bond without coupons to be purchased prior to the Interest Payment Date for any Interest Period and after the Record Date in respect thereof, a due-bill check, in form satisfactory to the Remarketing Agent, for interest due on such Interest Payment Date, at the Principal Office of the Remarketing Agent at or prior to 10:00 a.m., New York City time, on the date specified in the aforesaid notice; provided, however, that such Bond shall be so purchased pursuant to this Section 2.01(f)(iii) only if the Bond so delivered to the Remarketing Agent shall conform in all respects to the description thereof in the aforesaid notice.



(g) Owners and Holders of Bonds as of the first day of the Interest Period next preceding the date fixed for the redemption of Bonds pursuant to clause (ii) of Section 2.01(e) hereof may direct the Issuer not to so redeem Bonds or, in the case of registered Bonds without coupons, \$100,000 increments of the total principal amount thereof, owned or held by such Owners or Holders, by delivering to the Trustee at its Principal Office on or prior to the third Business Day preceding the date fixed for such redemption an instrument or instruments which (i) states that such person was the Owner or Holder of Bonds as of the first day of the Interest Period next preceding the date fixed for such redemption, specifying the numbers and denominations of Bonds so owned or held, (ii) states that such Owner or Holder has knowledge that the term of the Letter of Credit will expire in the next succeeding Interest Period, (iii) states that such Owner or Holder has knowledge that the expiration of the term of the Letter of Credit may result in a reduction of Moody's or S&P ratings of the Bonds from those which then prevail and (iv) directs the Issuer not to redeem the Bonds so owned or held by such Owner or Holder or, in the case of registered Bonds without coupons, the \$100,000 increments of the total principal amount thereof specified therein. Any instrument delivered to the Trustee in accordance with this Section 2.01(g) shall be irrevocable with respect to the redemption for which such instrument was delivered and shall be binding upon subsequent Owners and Holders of the Bonds and \$100,000 increments of the total principal amount with respect to which such instrument was delivered, including Bonds issued in exchange therefor or upon the registration of transfer thereof; but such instrument shall have no effect upon any subsequent redemption of Bonds.

(h) The Bonds shall be issuable as coupon Bonds in the denomination of \$100,000 each, registrable as to principal only, or as fully registered Bonds without coupons in the denomination of \$100,000 or integral multiples thereof, except as otherwise provided in Section 2.12 hereof. Coupon Bonds and registered Bonds without coupons shall be numbered from one consecutively upwards, provided that the number of any registered Bond without coupons shall be prefixed by the letter "R." Coupon Bonds shall be initially authenticated and delivered with coupons for interest payments through and including the March 1993 Interest Payment Date attached thereto. Except as provided in Section 2.12 hereof, Coupon Bonds may be presented at the Principal Office of



the Trustee on and after the March Interest Payment Dates for the years 1993 and 2003 for the attachment of coupons for interest payments for the respective subsequent ten (10) year periods.

Principal of unregistered coupon Bonds or coupon Bonds registered as to principal to bearer, and interest on all coupon Bonds, shall be payable to bearer upon presentation and surrender of such Bonds or the coupons appertaining thereto as they respectively become due at the Principal Office of the Paying Agent or any Co-Paying Agent. Principal of registered Bonds without coupons, and coupon Bonds registered as to principal other than to bearer, shall be payable to the Owners of such Bonds upon presentation and surrender of such Bonds as they respectively become due at the Principal Office of the Paying Agent or any Co-Paying Agent. Interest on registered Bonds without coupons shall be paid by check drawn upon the Paying Agent and mailed to the Owners of such Bonds as of the close of business on the Record Date next preceding the Interest Payment Date at the registered addresses of such Owners as they shall appear on the registration books maintained pursuant to Section 2.07 hereof notwithstanding the cancellation of any of such Bonds upon any exchange or transfer thereof subsequent to the Record Date and prior to such Interest Payment Date, except that, if and to the extent that there shall be a default in the payment of the interest due on such Interest Payment Date, such defaulted interest shall be paid to the Owners in whose name any such Bonds (or any registered Bond or Bonds without coupons issued upon transfer or exchange thereof) are registered at the close of business on the fifth Business Day next preceding the date of payment of such defaulted interest. Payment as aforesaid shall be made in such coin or currency of the United States of America as, at the respective times of payment, shall be legal tender for the payment of public and private debts.

Registered Bonds without coupons issued on or subsequent to the first Interest Payment Date thereon shall be dated as of the Interest Payment Date next preceding the date of authentication thereof, unless such date of authentication shall be an Interest Payment Date to which interest on the Bonds has been paid in full or duly provided for, in which case they shall be dated as of such date of authentication; provided, however, that if, as shown by the records of the Trustee or Registrar, interest on the Bonds shall be in default, registered Bonds without coupons issued in exchange for



Bonds surrendered for transfer or exchange shall be dated as of the date to which interest has been paid in full on the Bonds or, if no interest has been paid on the Bonds, the date of the first authentication and delivery of Bonds hereunder. Registered Bonds without coupons issued prior to the first Interest Payment Date shall be dated as of the date of the first authentication and delivery of Bonds hereunder.

(i) Bonds called for and subject to redemption pursuant to Sections 2.01(e)(ii) and 2.01(e)(iv) hereof shall be purchased by the Company on the Interest Payment Date upon which such Bonds were to have been redeemed at a purchase price equal to the principal amount thereof, if the Company shall deliver to the Trustee and the Bank on or before such Interest Payment Date a written notice specifying the principal amount of Bonds to be so purchased and, in the event that the Letter of Credit is not in effect on such Interest Payment Date, if the Company shall deposit with the Trustee moneys sufficient to pay the purchase price of the Bonds to be so purchased.

If the Company delivers the notice and moneys, if required, described in the next preceding paragraph, the Trustee shall pay the price of Bonds so purchased by the Company by (1) drawing upon the moneys deposited by the Company to pay such purchase price if the Letter of Credit is not then in effect, or (2) use of moneys drawn upon the Letter of Credit if it is then in effect. As and when Bonds so purchased by the Company are received by the Trustee, the Trustee shall pay the purchase price for such Bonds as aforesaid and shall deliver such Bonds to the Company within five Business Days thereafter, and the Company shall cause such Bonds to be resold forthwith at a price not exceeding the Company's purchase price for such Bonds. The Trustee shall maintain a record of the numbers of the Bonds so purchased by the Company.

Bonds to be purchased by the Company which are not delivered to the Trustee upon the Interest Payment Date upon which such Bonds were to have been redeemed shall be deemed to have been purchased by the Company, and the Company shall be the owner of such Bonds for all purposes under the Indenture, whereupon interest accruing after such Interest Payment Date on such Bonds shall no longer be payable to the former owners thereof but shall be held by the Trustee, to the extent paid by the Issuer, in escrow until such Bonds have been received by



the Trustee and paid to the Company upon delivery of such Bonds to the Company by the Trustee. Interest payable on such Interest Payment Date shall be paid to the Holders of the coupons relating to such Interest Payment Date and to the Owners of fully registered Bonds as of the Record Date next preceding such Interest Payment Date in the same manner as if such coupons and Bonds were not purchased by the Company.

It shall be the duty of the Trustee to hold the moneys deposited by the Company or drawn under the Letter of Credit for the purchase on such Interest Payment Date of any undelivered Bond, without liability for interest thereon, for the benefit of the former Holder or Owner of the Bond or Holder of a coupon due on such Interest Payment Date, who shall thereafter be restricted exclusively to such moneys, for any claim of whatever nature on his part under the Indenture or on, or with respect to, such Bond. Any moneys so deposited with and held by the Trustee not so applied to the payment of Bonds or coupons, if any, within two years after such Interest Payment Date shall be paid by the Trustee to the Company upon the written direction of the Authorized Company Representative and thereafter the former Bondholders shall be entitled to look only to the Company for payment, and then only to the extent of the amount so repaid, and the Company shall not be liable for any interest thereon and shall not be regarded as a trustee of such money.

Section 2.02. Execution of Bonds and Coupons. The Bonds shall be executed on behalf of the Issuer by the Mayor of the Issuer, and shall have affixed, impressed or reproduced thereon the official seal of the Issuer which shall be attested by the City Clerk of the Issuer. The coupons appertaining to coupon Bonds shall be executed by the City Clerk of the Issuer. Each of the foregoing officers of the Issuer may execute or cause to be executed with a facsimile signature in lieu of his manual signature (a) the Bonds, provided the signature of the Mayor or City Clerk of the Issuer shall, if required by applicable laws, be manually subscribed, and (b) the coupons appertaining to coupon Bonds.

In case any officer of the Issuer whose signature or a facsimile of whose signature shall appear on the Bonds or coupons shall cease to be such officer before the authentication by the Trustee and delivery of such Bonds, such signature or such facsimile shall nevertheless be valid and sufficient for all purposes, the same as if he had remained in office until delivery; and any Bond, and any coupon



appertaining thereto, may be signed on behalf of the Issuer by such persons as, at the time of execution of such Bond or coupon, shall be the proper officers of the Issuer, even though at the date of such Bond or of the execution and delivery of this Indenture any such person was not such officer.

Section 2.03. Authentication of Bonds. Only such Bonds as shall have endorsed thereon a certificate of authentication substantially in the form hereinafter set forth duly executed by the Trustee shall be entitled to any right or benefit under this Indenture. No Bond and no coupon appertaining to any Bond shall be valid or obligatory for any purpose unless and until such certificate of authentication shall have been duly executed by the Trustee, and such executed certificate of the Trustee upon any such Bonds shall be conclusive evidence that such Bond has been authenticated and delivered under this Indenture. The Trustee's certificate of authentication on any Bond shall be deemed to have been executed by it if manually signed by an authorized officer of the Trustee, but it shall not be necessary that the same person sign the certificate of authentication on all of the Bonds issued hereunder.

Section 2.04. Bonds Not General Obligations. The Bonds, together with interest and premium (if any) thereon, do not constitute an indebtedness to which the faith and credit of the Issuer are pledged, but are limited obligations of the Issuer payable solely from the Receipts and Revenues of the Issuer from the Agreement (which are hereby assigned for the payment of the Bonds and the interest and premium, if any, thereon and shall be used for no other purpose than to pay the principal of and the interest and premium, if any, on the Bonds, except as may be otherwise expressly authorized in this Indenture) and from any other moneys made available to the Issuer for such purpose.

THE BONDS AND THE INTEREST THEREON ARE LIMITED OBLIGATIONS OF THE ISSUER THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON WHICH ARE PAYABLE SOLELY FROM REVENUES TO BE RECEIVED IN CONNECTION WITH THE FINANCING OR REFINANCING OF THE PROJECT AND FROM ANY OTHER MONEYS MADE AVAILABLE TO THE ISSUER FOR SUCH PURPOSE, INCLUDING THE LETTER OF CREDIT. THE BONDS AND THE INTEREST THEREON SHALL NEVER CONSTITUTE AN INDEBTEDNESS OF THE ISSUER OR A PLEDGE OF THE FAITH AND CREDIT OF THE STATE WITHIN THE MEANING OF ANY STATE CONSTITUTIONAL PROVISION OR STATUTORY LIMITATION, AND SHALL NOT CONSTITUTE NOR GIVE RISE TO A PECUNIARY LIABILITY OF THE ISSUER OR A CHARGE AGAINST ITS GENERAL CREDIT OR TAXING POWERS. In order to implement those provisions of the Act



stating that the Bonds shall never constitute or give rise to any pecuniary liability of the Issuer, it is recognized that, notwithstanding any other provision of this Indenture, no Bondholder shall look to the Issuer for damages suffered by such Bondholder as a result of the failure of the Issuer to perform any covenant, undertaking or obligation under this Indenture, the Agreement, the Bonds or any of the other documents executed in connection therewith (the Indenture, the Agreement, the Bonds and all such other documents being collectively referred to in this Section as the "Bond Documents"), or as a result of the incorrectness of any representation made by the Issuer in the Bond Documents.

Although the Issuer may have the right to seek remedies in the event of a default by the Company under the Agreement, the Issuer, by this Indenture, assigns the right to take such action to the Trustee in order to implement the purposes and intent of the Act, namely, to facilitate the acquisition of the Project by the Company without incurring any pecuniary obligation or liability by the Issuer. Accordingly, the Trustee shall have the right to act in all instances in which the Issuer has the right to act by the terms of this Indenture. In any cases where action by the Trustee requires simultaneous or subsequent action by the Issuer, the Issuer will cooperate with the Trustee and take any and all action reasonably necessary to effectuate the purposes and intent of this Indenture.

Section 2.05. Prerequisites to Authentication of Bonds. The Issuer shall execute and deliver to the Trustee and the Trustee shall authenticate the Bonds and deliver the Bonds to the initial purchasers thereof as directed hereinafter in this Section 2.05.

Prior to the delivery on original issuance by the Trustee of any authenticated Bonds there shall be or have been delivered to the Trustee:

- (a) duly certified copies of a resolution of the Issuer authorizing the issuance of the Bonds and evidence of the Issuer's approval of the terms of the Bonds;
- (b) an original duly executed counterpart or a duly certified copy of the Agreement;
- (c) the Letter of Credit;
- (d) a request and authorization to the Trustee on behalf of the Issuer, signed by its Mayor, to authenticate and deliver the Bonds to the purchaser or



purchasers therein identified upon payment to the Trustee, but for the account of the Issuer, of a sum specified in such request and authorization plus any accrued interest on the Bonds to the date of delivery, in the aggregate principal amount determined by this Indenture; and

(e) a written statement on behalf of the Company, executed by the General Partner of the Company, (i) approving the issuance and delivery of the Bonds and (ii) consenting to each and every provision of this Indenture.

Section 2.06. Lost, Destroyed or Improperly Cancelled Bonds or Coupons. If any Bond, whether in temporary or definitive form, is lost (whether by reason of theft or otherwise), destroyed (whether by mutilation, damage, in whole or in part, or otherwise) or improperly cancelled or if any coupons appertaining to a Bond are so lost, destroyed or improperly cancelled, the Issuer shall execute and the Trustee may authenticate and deliver a new Bond of like date and denomination and bearing a number not contemporaneously outstanding, which new Bond shall have attached thereto coupons corresponding in all respects to those, if any, appertaining to the Bond which such new Bond replaces; provided that (a) in the case of any mutilated Bond, such mutilated Bond together with all coupons, if any, appertaining thereto shall first be surrendered to the Trustee, (b) in the case of a Bond with lost, destroyed or improperly cancelled coupons only, such Bond together with all coupons appertaining thereto not lost or destroyed shall first be delivered to the Trustee and (c) in the case of any lost Bond or coupon or Bond destroyed in whole, there shall be first furnished to the Bank, the Trustee and the Company evidence of such loss or destruction, together with indemnity, satisfactory to them. In the event any lost, destroyed or improperly cancelled Bond or coupon shall have matured or is about to mature, or has been called for redemption, instead of issuing a duplicate Bond the Issuer shall, at the direction of the Company, pay the same without surrender thereof (except the surrender of improperly cancelled Bonds or coupons not destroyed or lost) if there shall be first furnished to the Bank, the Trustee and the Company evidence of such loss or destruction, together with indemnity, satisfactory to them. Upon the issuance of any substitute Bond, the Trustee may require the payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto. The Trustee may charge the Holder or Owner of any



such Bond and the holder of any such coupon with the Trustee's reasonable fees and expenses in connection with any transaction described in this Section 2.06.

Every substitute Bond issued pursuant to the provisions of this Section 2.06 by virtue of the fact that any Bond is lost or destroyed shall constitute an additional contractual obligation of the Issuer, whether or not the lost or destroyed Bond and coupon, if any, appertaining thereto shall be at any time enforceable, and shall be entitled to all the benefits of this Indenture equally and proportionately with any and all other Bonds and coupons duly issued hereunder. All Bonds and coupons shall be held and owned upon the express condition that, to the extent permitted by law, the foregoing provisions are exclusive with respect to the replacement or payment of lost, destroyed or improperly cancelled Bonds, notwithstanding any law or statute now existing or hereafter enacted.

Section 2.07. Transfer, Registration and Exchange of Bonds. The Registrar shall maintain and keep, at its Principal Office, books for the registration and registration of transfer of Bonds, which at all reasonable times shall be open for inspection by the Issuer, the Trustee and the Company; and, upon presentation for such purpose of any Bond entitled to registration or registration of transfer at the Principal Office of the Registrar, the Registrar shall register or register the transfer of such Bond in such books, under such reasonable regulations as the Registrar may prescribe. The Registrar shall make all necessary provisions to permit the exchange or registration of transfer of Bonds at its Principal Office.

All coupon Bonds shall pass by delivery, unless registered as to principal other than to bearer in the manner provided in this Section 2.07. Any coupon Bond may be registered as to principal on the books of the Registrar at its Principal Office, upon presentation thereof at said office and the payment of a charge sufficient to reimburse the Registrar for any tax or other governmental charge required to be paid with respect to such registration, and such registration shall be noted on such Bond. After said registration, any transfer of such Bond shall be registered on the books of the Registrar at the written request of the Owner thereof or his attorney duly authorized in writing, upon presentation thereof, together with a written instrument of transfer satisfactory to the Registrar duly executed by the Owner or his duly authorized attorney, and such registration of transfer shall be noted on such Bond by the Registrar; but such Bond may be discharged from registration by being in



like manner registered to bearer, after which it shall again become transferable by delivery. Thereafter such Bond may again, from time to time, be registered or discharged from registration in the same manner. Registration of any coupon Bond as to principal, however, shall not affect the transfer by delivery of the coupons appertaining to such Bond, and such coupons shall continue to pass by delivery and shall remain payable to bearer.

The Issuer, the Trustee, the Registrar, the Paying Agent, any Co-Paying Agent and the Remarketing Agent may deem and treat the Owner of any coupon Bond registered as to principal other than to bearer as the absolute owner thereof, whether such Bond shall be overdue or not, for all purposes, except for the purpose of receiving payment of coupons, and neither the Issuer, the Trustee, the Registrar, the Paying Agent, any Co-Paying Agent nor the Remarketing Agent shall be affected by any notice to the contrary; and payment of, or on account of, the principal of such Bond shall be made only to, or upon the order of, such Owner thereof, but such registration may be changed as above provided. The Issuer, the Trustee, the Registrar, the Paying Agent and any Co-Paying Agent may deem and treat the bearer of any coupon as the absolute owner thereof, whether such coupon shall be overdue or not, for the purpose of receiving payment thereof and for all other purposes whatsoever, and all of the foregoing and the Remarketing Agent may deem and treat the Holder of any coupon Bond as the absolute owner of such Bond, whether such Bond shall be overdue or not, for the purpose of receiving payment of the principal and purchase price of such Bond and for all other purposes whatsoever except for the purpose of receiving payment of coupons, and neither the Issuer, the Trustee, the Registrar, the Paying Agent, any Co-Paying Agent nor the Remarketing Agent shall be affected by any notice to the contrary. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond or coupon to the extent of the sum or sums so paid.

The transfer of any registered Bond without coupons shall be registered upon the registration books of the Registrar at the written request of the Owner thereof or his attorney duly authorized in writing, upon surrender thereof at the Principal Office of the Registrar, together with a written instrument of transfer satisfactory to the Registrar duly executed by the Owner or his duly authorized attorney. Upon the registration of transfer of any such registered Bond or Bonds without coupons, the Issuer shall issue in the name of the transferee, in authorized denominations, a new registered Bond or Bonds without coupons, or, at the option of the



transferee, one or more coupon Bonds, with appropriate coupons attached, in the same aggregate principal amount as the surrendered Bond or Bonds.

The Issuer, the Trustee, the Registrar, the Paying Agent, any Co-Paying Agent and the Remarketing Agent may deem and treat the Owner of any registered Bond without coupons as the absolute owner of such Bond, whether such Bond shall be overdue or not, for the purpose of receiving payment of, or on account of, the principal of and interest on, or the purchase price of, such Bond and for all other purposes, and neither the Issuer, the Trustee, the Registrar, the Paying Agent, any Co-Paying Agent nor the Remarketing Agent shall be affected by any notice to the contrary. All such payments so made to any such Owner or upon his order shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

Coupon Bonds, upon surrender thereof at the Principal Office of the Registrar with all unmatured coupons appertaining thereto (except the coupon for the next succeeding Interest Payment Date if such surrender shall be made after the Record Date in any Interest Period), may, at the option of the Bondholder, be exchanged for an equal aggregate principal amount of registered Bonds without coupons in any authorized denominations.

Registered Bonds without coupons in the aggregate principal amount of \$100,000 (or \$5,000, in the event of conversion to a Fixed Interest Rate and conversion to \$5,000 increments at the election of the Company) or integral multiples thereof, upon surrender thereof at the Principal Office of the Registrar may, at the option of the Owner thereof, be exchanged for an equal aggregate principal amount of coupon Bonds with appropriate coupons (which shall not include the coupon for the next succeeding Interest Payment Date if such surrender is after the Record Date for such Interest Payment Date) attached. Registered Bonds without coupons, upon surrender thereof at the Principal Office of the Registrar may, at the option of the Owner thereof, be exchanged for an equal aggregate principal amount of registered Bonds without coupons of any authorized denomination.

In all cases in which the privilege of exchanging Bonds or registering the transfer of registered Bonds without coupons is exercised, the Issuer shall execute and the Trustee shall authenticate and deliver Bonds in accordance with the provisions of this Indenture. For every such exchange or registration of transfer of Bonds, whether temporary or definitive, the Registrar or the Trustee may make a charge



sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such exchange or registration of transfer, which sum or sums shall be paid by the person requesting such exchange or registration of transfer as a condition precedent to the exercise of the privilege of making such exchange or registration of transfer. Except in connection with the purchase of Bonds pursuant to Section 2.01(f)(ii) or 2.01(f)(iii) hereof and the delivery thereof pursuant to Section 10.28 hereof, the Registrar shall not be obligated to make any such exchange or registration of transfer of Bonds during the ten (10) days next preceding the date of the first Publication of notice of any proposed redemption of Bonds, nor shall the Registrar be required to make any exchange or registration of transfer of any Bonds called for redemption.

Section 2.08. Other Obligations. The Issuer expressly reserves the right to issue, to the extent permitted by law, obligations under another indenture or indentures to provide additional funds to pay the Cost of Construction of the Project or to refund all or any principal amount of the Bonds, or any combination thereof. Such obligations will not be entitled to the benefits of the Letter of Credit unless otherwise consented to by the Bank and the Letter of Credit is amended to allow the Trustee to draw an amount thereunder sufficient to pay principal of and up to 65 days' accrued interest on such obligations.

Section 2.09. Temporary Bonds. Pending the preparation of definitive Bonds, the Issuer may execute and the Trustee shall authenticate and deliver temporary Bonds. Temporary Bonds shall be issuable as registered Bonds without coupons, of any authorized denomination, and substantially in the form of the definitive Bonds but with such omissions, insertions and variations as may be appropriate for temporary Bonds, all as may be determined by the Issuer. Temporary Bonds may contain such reference to any provisions of this Indenture as may be appropriate. Every temporary Bond shall be executed by the Issuer and be authenticated by the Trustee upon the same conditions and in substantially the same manner, and with like effect, as the definitive Bonds. As promptly as practicable the Issuer shall execute and shall furnish definitive registered Bonds without coupons and coupon Bonds registrable as to principal only and thereupon temporary Bonds may be surrendered in exchange therefor without charge at the Principal Office of the Trustee, and the Trustee shall authenticate and deliver in exchange for such temporary Bonds a like aggregate principal amount of definitive Bonds of authorized denominations. Until so exchanged the temporary



Bonds shall be entitled to the same benefits under this Indenture as definitive Bonds.

Section 2.10. Cancellation of Bonds; Retention of Coupon Bonds. Except as provided in the following paragraph of this Section 2.10, all Bonds which shall have been surrendered to the Paying Agent or any Co-Paying Agent for payment or redemption, and all Bonds which shall have been surrendered to the Registrar for exchange or registration of transfer, shall be delivered to the Trustee for cancellation. All Bonds delivered to or acquired by the Trustee for cancellation shall be cancelled and destroyed by the Trustee. The Trustee shall furnish to the Paying Agent, the Registrar and the Company counterparts of certificates evidencing such cancellation and destruction and specifying such Bonds by number.

All coupon Bonds and the coupons appertaining thereto surrendered to the Registrar in any exchange or registration of transfer shall be retained in the possession of the Registrar for the purpose of reissuance upon subsequent exchanges, and the Registrar, prior to the reissuance of any such coupon Bonds, shall detach therefrom and cancel and destroy coupons representing installments of interest that have been paid. The Registrar shall from time to time deliver to the Trustee and the Company counterparts of certificates evidencing such cancellation and destruction.

Section 2.11. Payment of Principal and Interest. For the payment of interest on the Bonds, the Issuer shall cause to be deposited in the Bond Fund, solely out of the Receipts and Revenues of the Issuer from the Agreement and other moneys pledged therefor, an amount sufficient to pay the interest to become due on each Interest Payment Date. The obligation of the Issuer to cause any such deposit to be made hereunder shall be reduced by the amount of moneys in the Bond Fund available on such Interest Payment Date for the payment of interest on the Bonds.

For the payment of the principal of the Bonds upon maturity, the Issuer shall cause to be deposited in the Bond Fund, solely out of the Receipts and Revenues of the Issuer from the Agreement and other moneys pledged therefor, an amount sufficient to pay the principal of the Bonds. The obligation of the Issuer to cause any such deposit to be made hereunder shall be reduced by the amount of moneys in the Bond Fund available on the maturity date for the payment of the principal of the Bonds.



Section 2.12. Conversion to a Fixed Interest Rate. The interest rate on the Bonds shall be converted to a Fixed Interest Rate, on a one-time basis, upon the occurrence of events described in (a) or (b) as follows:

(a) The interest rate on the Bonds shall be converted to a Fixed Interest Rate upon receipt by the Issuer, the Paying Agent, any Co-Paying Agent and the Trustee of a direction from the Company specifying the date the Fixed Interest Rate shall be determined (which shall not be less than five Business Days prior to the effective date thereof) and the effective date thereof (which shall be an Interest Payment Date) delivered to the Issuer, the Paying Agent, any Co-Paying Agent and the Trustee not less than 45 days prior to such effective date. Such direction shall be accompanied by an opinion of Bond Counsel stating that such conversion to a Fixed Interest Rate is authorized or permitted by this Indenture and the Act, and that conversion to the Fixed Interest Rate in accordance with this Section 2.12(a) will not adversely affect the exemption of the interest on the Bonds from federal income taxation. The Company shall give notice to the Trustee, the Issuer, the Indexing Agent, the Paying Agent and any Co-Paying Agent of the conversion to the Fixed Interest Rate and date for the first interest payment under the Fixed Interest Rate. The Company shall determine the Fixed Interest Rate, which shall be the rate which, if borne by the Bonds, would, in its judgment having due regard to prevailing financial market conditions, be the interest rate necessary, but would not exceed the interest rate necessary, to enable the Bonds to be remarketed at par but shall not be more than one hundred ten percentum (110%) nor less than ninety percentum (90%) of the Fixed Interest Index as determined by the Indexing Agent as of the date the Fixed Interest Rate shall be determined. The Company shall give notice to the Trustee, the Issuer, the Paying Agent and any Co-Paying Agent of the Fixed Interest Rate.

(b) Upon receipt by the Issuer, the Trustee and the Indexing Agent of a notice from the Company that in its reasonable judgment the opinion of Bond Counsel referred to in paragraph (a) above cannot be obtained, the Indexing Agent shall, on the fourth Business Day prior to the Interest Payment Date in each succeeding January or July thereafter (unless conversion to the Fixed Interest Rate has already occurred), compute and make available to the Trustee, the Paying Agent, if any,



the Company and the Remarketing Agent, the Fixed Interest Index. If the Fixed Interest Index is at or below \_\_\_\_\_ percent ( %) per annum, the Indexing Agent shall again compute the Fixed Interest Index on the fourth Business Day prior to the Interest Payment Date of the next succeeding Interest Period. If the Fixed Interest Index is at or below \_\_\_\_\_ percent ( %) per annum on such second computation, the interest rate on the Bonds will be established at the Fixed Interest Rate on the Interest Payment Date of the next succeeding Interest Period at a rate equal to the Fixed Interest Index computed by the Indexing Agent on the tenth Business Day next preceding the effective date of such Fixed Interest Rate, provided that such Fixed Interest Rate shall not be established if, on such tenth Business Day next preceding the effective date, the Fixed Interest Index exceeds \_\_\_\_\_ percent ( %) per annum, and provided, further, that on or before such effective date, there shall be supplied to the Issuer, the Trustee and the Remarketing Agent an opinion of Bond Counsel stating that such conversion to a Fixed Interest Rate is authorized or permitted by this Indenture and the Act and that conversion to the Fixed Interest Rate in accordance with the provisions of the Indenture will not adversely affect the exemption of the interest on the Bonds from federal income taxation.

(c) The Fixed Interest Index shall be based upon yield evaluations at par (on the basis of full coupon securities trading at par with a term equal to the period to maturity remaining on the Bonds) of not less than twenty (20) component issues selected by the Indexing Agent which (1) qualify under Section 103(a) of the Code (including industrial development bonds) and (2) (a) if computed pursuant to the first two sentences of Section 2.12(b) hereof, having a rating by Moody's or S&P in the highest rating category at that time by such agency or (b) if computed pursuant to Section 2.12(a) or the third sentence of Section 2.12(b) hereof, having a rating by Moody's or S&P in the same rating category as such agency will rate the Bonds immediately following conversion to a Fixed Interest Rate. The specific issues included in the component issues may be changed from time to time by the Indexing Agent in its discretion. In the event that the Indexing Agent no longer computes, or fails to compute, the Fixed Interest Index and no other qualified municipal securities evaluation service can be appointed by the Issuer, the Fixed Interest Index shall be determined by the Remarketing Agent and shall be 95% of the average yield, evaluated



at par on the basis of a term approximately equal to the time remaining until the maturity of the bonds, of the United States Treasury bonds.

Prior to and as a precondition to any conversion to a Fixed Interest Rate, the Company shall deliver to the Trustee the Fixed Rate Credit Facility or shall deliver the evidence to the Trustee pursuant to Section 5.03 of the Agreement that such Fixed Rate Credit Facility is not required.

Upon conversion to a Fixed Interest Rate under this Section 2.12, the Bonds shall be subject to redemption by the Issuer pursuant to Section 2.01(e)(iv) hereof or purchase by the Company pursuant to Section 2.01(i) hereof on the effective date of the Fixed Interest Rate at a price equal to the principal amount thereof. The Trustee shall give Notice by Mail and Notice by Publication to the Owners and Holders of the Bonds not less than 30 days prior to the effective date of the Fixed Interest Rate. Such notice shall state (i) that the interest rate on the Bonds may be converted to a Fixed Interest Rate; (ii) the effective date of the Fixed Interest Rate; (iii) the date and method by which the Fixed Interest Rate shall be determined and the procedure, which may include the furnishing of a telephone number which Owners and Holders can call, for informing the Owners and Holders of the Bonds of the Fixed Interest Rate; (iv) the Interest Payment Dates for the payment thereof; (v) that the Letter of Credit will be terminated 15 days after such effective date, but in no event later than , with respect to the initial Letter of Credit (unless such Letter of Credit was extended) and that the Fixed Rate Credit Facility may be delivered; (vi) that any ratings of the Bonds by Moody's or S&P may be dropped or reduced from such ratings then prevailing; (vii) that subsequent to such effective date the Owner or Holder of Bonds will no longer have the right to require purchase of Bonds by the Remarketing Agent or the Trustee upon conversion to a Fixed Interest Rate; and (viii) that all outstanding Bonds not purchased by the Remarketing Agent or the Paying Agent on or prior to the effective date of the Fixed Interest Rate will be redeemed by the Issuer or purchased by the Company on the effective date of the Fixed Interest Rate at a price of par, except Bonds which the Owner or Holder shall have directed the Issuer not to redeem in accordance with this Section 2.12 and Section 2.01(e)(iv) hereof. A copy of such notice shall be mailed to Moody's and S&P.

An Owner or Holder may direct the Issuer not to redeem any Bond or Bonds, or, in the case of registered Bonds without Coupons, \$100,000 units of the principal amount thereof, owned or held by him upon conversion to a Fixed Interest Rate



by delivering to the Trustee at its Principal Office on or before the third Business Day preceding the date fixed for such redemption an instrument or instruments in writing executed by such Owner or Holder (i) specifying the numbers and denominations of Bonds held by him, (ii) acknowledging receipt of notice of the matters set forth in clauses (i) through (viii) of the preceding paragraph of this Section 2.12, and (iii) directing the Issuer not to redeem such Bonds, or, in the case of registered Bonds without Coupons, \$100,000 units of the principal amount thereof. Any instrument delivered to the Trustee in accordance with this section shall be irrevocable with respect to the Bonds for which such instrument is delivered and shall be binding upon subsequent Owners or Holders of such Bonds.

Owners and Holders of Bonds directing the Issuer not to redeem any such Bond or Bonds or increment thereof shall deliver such unredeemed Bonds to the Trustee with all unmatured coupons for removal of such coupons and the attachment of coupons bearing interest semiannually at the Fixed Interest Rate and return such Bonds to the Owners and Holders thereof. Additionally, the Trustee, at the discretion of the Company and the Trustee, shall have the right to deliver replacement Bonds bearing the Fixed Interest Rate with deletion of such terms which are no longer applicable. Any such replacement Bonds and Coupons shall be executed and authenticated as provided in this Indenture. Notwithstanding anything herein to the contrary, any replacement Bonds with Coupons may, at the election of the Company, be in \$5,000 denominations, and any replacement registered Bonds without coupons may, at the election of the Company, be in \$5,000 denominations or integral multiples thereof.

Any Bond purchased by the Remarketing Agent or the Trustee pursuant to the terms of this Indenture from the date Notice is given as provided in this Section 2.12 through the date established for conversion to the Fixed Interest Rate shall not be remarketed except to a buyer who agrees at the time of such purchase either (i) to accept the Fixed Interest Rate when the Fixed Interest Rate becomes effective or (ii) to require purchase of the Bond by the Remarketing Agent pursuant to Section 2.01(f)(i) on the effective day of the Fixed Interest Rate. Bonds purchased by the Remarketing Agent or the Trustee from such Notice date through such effective date of the Fixed Interest Rate and not remarketed, including Bonds pledged with the Bank under the pledge agreement described in the Reimbursement Agreement, shall not be redeemed, but shall (without the need for direction pursuant to the preceding paragraphs) remain Outstanding as Bonds bearing the Fixed Interest Rate.



After the effective date of the Fixed Interest Rate, the Bonds shall no longer be subject to the provisions of the last paragraph in Section 2.01(b) (except for the last sentence thereof) and Sections 2.01(c), 2.01(e)(ii), (iii) and (iv), 2.01(f), 2.01(g), 10.23, 10.24, 10.25, 10.26, 10.27, 10.28, 10.29, 10.30, 10.31, 10.32 and 10.33 hereof. On \_\_\_\_\_, with respect to the initial Letter of Credit, the Letter of Credit shall be tendered by the Trustee to the Bank issuing the Letter of Credit and the initial Letter of Credit shall be terminated at the close of the Bank's business on \_\_\_\_\_, unless previously extended or previously terminated in accordance with the terms thereof, and Section 4.05 hereof shall no longer be applicable with respect to the Bonds.

After the effective date of the Fixed Interest Rate, interest shall be payable semiannually on each March 1 and September 1 thereafter until paid and interest shall be computed on the basis of a 360-day year of twelve 30-day months; provided that the interest payable on the first Interest Payment Date after the effective date of the Fixed Interest Rate may be less than six months' interest.

After the effective date of the Fixed Interest Rate, the Bonds shall be subject to mandatory redemption by the Issuer, within one hundred eighty (180) days after a "Determination of Taxability," as that term is defined in Article IX of the Agreement, at a price of the principal amount thereof outstanding at the time of the redemption plus accrued interest to the redemption date, unless such redemption date shall be an Interest Payment Date, in which case such redemption shall not include accrued interest, and such interest shall be paid as otherwise provided herein.

After the effective date of the Fixed Interest Rate, the Bonds shall be subject to optional redemption by the Issuer, at the option of the Company, on or after March 1 of the year which is the tenth year after the effective date of the Fixed Interest Rate, in whole at any time or in part on any Interest Payment Date, less than all of such Bonds to be selected by lot in such manner as the Trustee may determine, at redemption prices (expressed as percentages of principal amount) as set forth below plus accrued interest to the redemption date.



<u>Redemption Dates</u> <u>(Dates Inclusive)</u>	<u>Redemption</u> <u>Prices</u>
March 1 of Tenth year through the last day of February of Eleventh year	103 %
March 1 of Eleventh year through the last day of February of Twelfth year	102-1/2
March 1 of Twelfth year through the last day of February of Thirteenth year	102
March 1 of Thirteenth year through the last day of February of Fourteenth year	101-1/2
March 1 of Fourteenth year through the last day of February of Fifteenth year	101
March 1 of Fifteenth year through the last day of February of Sixteenth year	100-1/2
March 1 of Sixteenth year and thereafter	100

After the effective date of the Fixed Interest Rate, the Bonds shall be subject to mandatory redemption by the Issuer at the principal amount thereof on the Interest Payment Date next preceding the date of the expiration of the term of the Fixed Rate Credit Facility unless an extension of the Fixed Rate Credit Facility or an Alternate Fixed Rate Credit Facility have been delivered to the Trustee on or before such Interest Payment Date pursuant to Section 5.03 of the Agreement.

### ARTICLE III

#### REDEMPTION

Section 3.01. General Redemption Provision. In the event that the aggregate of the amounts deposited pursuant to Section 5.02 hereof into the Capital Account and the Investment Account maintained within the Bond Fund, together with any income or other gain from the investment thereof, shall at any time, or from time to time, be equal to or greater than \$100,000 (or \$5,000, after the effective date of the Fixed Interest Rate and conversion of \$5,000 units at the election of the Company), but only to the extent that such amounts are required under Section 4.04(b) hereof to be applied to the redemption of Bonds, the Issuer shall redeem



Bonds, in the largest aggregate principal amount which does not exceed the amount of such deposit or deposits, together with such income or gain, on the next Interest Payment Date on which a redemption may be made in accordance with the provisions of Section 3.03(a) hereof, not prior, however, to the third Interest Payment Date following the receipt by the Trustee of the certificate referred to in Section 5.02 hereof, at the principal amount thereof.

Section 3.02. Selection of Bonds to Be Redeemed. A redemption of Bonds shall be a redemption of the whole or of any part of the Bonds from any funds available for that purpose in accordance with the provisions of this Indenture. If less than all the Bonds shall be called for redemption under any provision of this Indenture permitting such partial redemption, the particular Bonds or portions of registered Bonds without coupons to be redeemed shall be selected by the Trustee, in such manner as the Trustee in its discretion may deem proper, in the principal amount designated to the Trustee by the Company or otherwise as required by this Indenture; provided, however, that if, as indicated in a certificate of an Authorized Company Representative delivered to the Trustee, the Company shall have offered to purchase all Bonds then Outstanding and less than all such Bonds shall have been tendered to the Company for such purchase, the Trustee, at the direction of the Company, shall select for redemption all such Bonds which have not been so tendered. If it is determined that one or more, but not all, of the \$100,000 (or \$5,000 in the case of conversion to a Fixed Interest Rate and conversion to \$5,000 increments at the election of the Company) increments of principal amount represented by any such registered Bond without coupons is to be called for redemption, then, upon notice of intention to redeem such \$100,000 (or \$5,000 in the case of conversion to a Fixed Interest Rate and conversion to \$5,000 increments at the election of the Company) increments, the Owner of such registered Bond without coupons upon surrender of such Bond to the Paying Agent or any Co-Paying Agent for payment to such Owner of the redemption price of the \$100,000 (or \$5,000 in the case of conversion to a Fixed Interest Rate and conversion to \$5,000 increments at the election of the Company) increments of principal amount called for redemption shall be entitled to receive a new Bond or Bonds in the aggregate principal amount of the unredeemed balance of the principal amount of such registered Bond without coupons. New Bonds representing the unredeemed balance of the principal amount of such registered Bond without coupons shall be issued to the registered Owner thereof, without charge therefor. In selecting Bonds for redemption, the Trustee may treat Bonds purchased pursuant to Section 2.01(f)(ii) or 2.01(f)(iii)



hereof and delivered pursuant to Section 10.28 hereof during the ten (10) days next preceding the first Publication of notice of any proposed redemption of Bonds as though such purchase and delivery had not occurred. If a Bond selected for redemption shall have been purchased pursuant to Section 2.01(f)(ii) or 2.01(f)(iii) hereof and delivered pursuant to Section 10.28 hereof on or after the tenth (10th) day next preceding the first Publication of notice of any proposed redemption of Bonds, then the Bond so delivered pursuant to Section 10.28 hereof shall be deemed to be the Bond so purchased and selected for redemption. If the Owner of any such registered Bond without coupons of a denomination greater than \$100,000 (or \$5,000 in the case of conversion to a Fixed Interest Rate and conversion to \$5,000 increments at the election of the Company) shall fail to present such Bond to the Paying Agent or any Co-Paying Agent for payment and exchange as aforesaid, such Bond shall, nevertheless, become due and payable on the date fixed for redemption to the extent of the \$100,000 (or \$5,000 in the case of conversion to a Fixed Interest Rate and conversion to \$5,000 increments at the election of the Company) increments of principal amount called for redemption (and to that extent only).

### Section 3.03. Procedure for Redemption.

(a) In the event any of the Bonds are called for redemption, the Trustee shall give notice, in the name of the Issuer, of the redemption of such Bonds, which notice shall (i) specify the Bonds to be redeemed, the redemption date, the redemption price and the place or places where amounts due upon such redemption will be payable (which shall be the Principal Office of the Paying Agent or any Co-Paying Agent) and, if less than all of the Bonds are to be redeemed, the numbers of the Bonds, and the portions of registered Bonds without coupons, so to be redeemed, (ii) state any condition to such redemption and (iii) state that on the redemption date, and upon the satisfaction of any such condition, the Bonds to be redeemed shall cease to bear interest. Such notice may set forth any additional information relating to such redemption. Such notice shall be given by Publication at least once not less than ten (10) days nor more than fifteen (15) days prior to the redemption date, and by Mail at least ten (10) days prior to the date fixed for redemption to the Owners of Bonds to be redeemed and to the Holders of Bonds to be redeemed appearing on the list kept on file by the Registrar pursuant to Section 7.08; provided, however, that failure duly to give such notice by Mail, or any defect



therein, shall not affect the validity of any proceedings for the redemption of Bonds; and provided, further, that if such notice by Mail or Publication shall not have been given with respect to a Bond delivered pursuant to Section 10.28 hereof on or after the tenth (10th) day next preceding the first Publication of notice of any proposed redemption of Bonds, and if such Bond shall be deemed to have been selected for redemption pursuant to Section 3.02 hereof, and if the name and address of the Owner or Holder of such Bond are known to an officer of the Trustee in its Principal Office, such notice shall be given by telephone or telegram, confirmed in writing, as promptly as practicable to the Owner of such Bond or to the Holder of such Bond whose name and address are so known to the Trustee, provided that failure duly to give such notice or any defect therein shall not affect the validity of any proceedings for the redemption of Bonds. If a notice of redemption shall be unconditional, or if the conditions of a conditional notice of redemption shall have been satisfied, then upon presentation and surrender of Bonds so called for redemption at the place or places of payment, with all unmatured coupons, if any, appertaining thereto, such Bonds shall be redeemed. A copy of any notice of redemption, given by Mail or Publication shall be mailed to Moody's and S&P.

(b) With respect to any notice of redemption of Bonds in accordance with clause (ii) or (iv) of Section 2.01(e) hereof, such notice shall state that all Bonds shall be redeemed except (i) Bonds delivered in accordance with Section 2.01(f)(i) hereof for purchase on the Interest Payment Date next preceding the date of the expiration of the term of the Letter of Credit or the Interest Payment Date which is the effective date of the Fixed Interest Rate, as the case may be, (ii) Bonds which shall have been delivered in accordance with Section 2.01(f)(ii) or 2.01(f)(iii) hereof for purchase on such Interest Payment Date or on any Business Day in the Interest Period next preceding such Interest Payment Date, (iii) Bonds or, in the case of registered Bonds without coupons, \$100,000 increments of principal amount thereof, with respect to which the Trustee shall have received on or prior to the third Business Day prior to the date fixed for such redemption an instrument or instruments directing the Issuer not to so redeem the same from the Owners or Holders of such Bonds or portions thereof conforming to the requirements for such instruments specified in Section 2.01(g) or Section 2.12 hereof, whichever is applicable, (iv) Bonds issued in



exchange for or upon the registration of transfer of Bonds and \$100,000 units of principal amount referred to in clauses (i), (ii) and (iii) above and (v) Bonds purchased by the Company pursuant to Section 2.01(i) hereof.

(c) With respect to any notice of redemption of Bonds in accordance with clause (iii) of Section 2.01(e) hereof to be made when the Letter of Credit is not in effect, unless, upon the giving of such notice, such Bonds shall be deemed to have been paid within the meaning of Article VIII hereof, such notice may state that such redemption shall be conditional upon the receipt by the Trustee on or prior to the date fixed for such redemption of moneys sufficient to pay the principal of, premium, if any, and interest on such Bonds to be redeemed, and that if such moneys shall not have been so received said notice shall be of no force and effect and the Issuer shall not be required to redeem such Bonds. In the event that such notice of redemption contains such a condition and such moneys are not so received, the redemption shall not be made and the Trustee shall within a reasonable time thereafter give notice, in the manner in which the notice of redemption was given, that such moneys were not so received.

(d) Any Bonds and portions of registered Bonds without coupons which have been duly selected for redemption and which are deemed to be paid in accordance with Article VIII hereof shall cease to bear interest on the specified redemption date, and any coupons appertaining thereto maturing after such redemption date shall be void.

Section 3.04. Unpaid Coupons. All unpaid coupons which appertain to Bonds called for redemption and which shall have become payable on or prior to the date fixed for redemption shall continue to be payable, but without interest thereon, to the bearers thereof severally and respectively upon the presentation and surrender of such coupons.

Section 3.05. No Partial Redemption After Default. Anything in this Indenture to the contrary notwithstanding, if there shall have occurred and be continuing an Event of Default defined in clause (a), (b) or (c) of the first paragraph of Section 9.01 hereof, there shall be no redemption of less than all of the Bonds at the time Outstanding.

Section 3.06. Payment of Redemption Price. For the redemption of any of the Bonds, the Issuer shall cause to be



deposited in the Bond Fund, solely out of the Receipts and Revenues of the Issuer from the Agreement, an amount sufficient to pay the principal of and interest to become due on the date fixed for such redemption. The obligation of the Issuer to cause any such deposit to be made hereunder shall be reduced by the amount of moneys in the Bond Fund available on such redemption date for payment of the principal of and accrued interest on the Bonds to be redeemed.

#### ARTICLE IV

##### THE BOND FUND

Section 4.01. Creation of Bond Fund. There is hereby created and established with the Trustee a trust fund in the name of the Issuer to be designated "City of Fort Wayne, Indiana Floating Rate Monthly Demand Revenue Bonds (The Fort Wayne Civic Center Project) 1983 Series Bond Fund." The Trustee shall establish and maintain a trust account with the Paying Agent, which account shall be considered for all purposes of this Indenture as the Bond Fund.

Section 4.02. Liens. The Issuer shall not create any lien upon the Bond Fund or upon the Receipts and Revenues of the Issuer from the Agreement other than the lien hereby created.

Section 4.03. Deposits into Bond Fund. There shall be deposited into the Bond Fund:

(i) the accrued interest, if any, on the Bonds to the date of delivery thereof paid by the initial purchasers thereof;

(ii) all amounts required to be deposited into the Bond Fund by Section 5.02 hereof;

(iii) all amounts required to be deposited into the Bond Fund by Sections 5.03 and 5.04 hereof;

(iv) all Loan Payments and all moneys drawn by the Trustee under the Letter of Credit or the Fixed Rate Credit Facility pursuant to Section 4.05(a) hereof;

(v) all amounts required to be deposited into the Bond Fund by Section 5.06 hereof; and

(vi) all other moneys received by the Trustee under and pursuant to any provision of the Agreement, other than Sections 5.05, 5.06 and 8.05 thereof, or from any



other source when accompanied by directions by the Company that such moneys are to be paid into the Bond Fund.

Section 4.04. Use of Moneys in Bond Fund.

(a) Except as otherwise provided in subsection (b) of this Section 4.04 and in Sections 4.07, 4.09, 9.01 and 10.04 hereof, moneys in the Bond Fund shall be used solely for the payment of the principal of, premium, if any, and interest on the Bonds as the same shall become due and payable at maturity, upon redemption or otherwise. Funds for such payments of the principal of, premium, if any, and interest on the Bonds shall be derived from the following sources in the order of priority indicated:

(i) moneys paid into the Bond Fund pursuant to clause (i) of Section 4.03(a) hereof, which shall be applied to the payment of interest on the Bonds;

(ii) proceeds of the sale of refunding obligations in accordance with Section 2.08 hereof, and proceeds from the investment thereof;

(iii) amounts deposited into the Bond Fund pursuant to clause (ii) or (iii) of Section 4.03(a) hereof;

(iv) moneys drawn under the Letter of Credit or the Fixed Rate Credit Facility;

(v) moneys deposited into the Bond Fund pursuant to Section 5.07 hereof;

(vi) Loan Payments or moneys furnished by the Company to the Trustee pursuant to Section 9.01 and Section 9.04 of the Agreement; and

(vii) any other moneys furnished to the Trustee for the payment of principal of, premium, if any, or interest on the Bonds.

(b) Moneys deposited pursuant to Section 5.02 hereof into the Bond Fund, and any income or other gain from the investment thereof, shall be applied by the Trustee (i) in whole or in part (A) to the purchase of Bonds in such amounts, at such prices (not exceeding the principal amount thereof plus accrued interest), at such



times and otherwise as directed by the Company, including without limitation the purchase of Bonds pursuant to Sections 10.26 and 10.27 hereof, (B) in any manner directed by the Company which, as indicated in an opinion of Bond Counsel furnished by the Company to the Issuer and the Trustee, will not impair the validity under the Act of the Bonds or the exemption from federal income taxation of the interest thereon, or, in the absence of any such purchase or other application on or prior to the twenty-fifth (25th) day prior to the redemption date determined pursuant to Section 3.01 hereof, (ii) to the payment of principal upon the redemption, from time to time, of Bonds pursuant to Section 3.01 hereof, any moneys which are not so applied to be retained in the accounts into which they were deposited and applied by the Trustee to the payment of principal of Bonds either at maturity or upon the redemption of all or any portion of the Bonds, whichever occurs first. Pending the application of moneys deposited into the Bond Fund pursuant to Section 5.02 hereof, such moneys may be invested in Investment Securities in the manner permitted by Section 6.01 hereof; provided that such investments shall not produce a yield greater than the yield on the Bonds unless, as indicated in an opinion of Bond Counsel furnished by the Company to the Trustee, investments producing a greater yield would not impair the exemption from federal income taxation of interest on the Bonds.

Section 4.05. Letter of Credit; Fixed Rate Credit Facility.

(a) The Paying Agent shall draw moneys under the Letter of Credit or the Fixed Rate Credit Facility, as the case may be, in accordance with the terms thereof to the extent necessary to make timely payments of principal of and interest on the Bonds required to be made from the Bond Fund.

(b) In addition, the Paying Agent shall (i) draw moneys under the Letter of Credit in accordance with the terms thereof to the extent necessary to make timely payments required to be made pursuant to, and in accordance with, Section 10.27 hereof, (ii) upon the receipt of any direction by the Remarketing Agent or Paying Agent pursuant to Section 10.29 hereof draw moneys under the Letter of Credit in accordance with the terms thereof in the amounts specified in such direction and furnish such moneys to the Remarketing Agent or to the Paying Agent, as the case may be, and (iii) upon the



receipt of any written notice by the Company pursuant to Section 2.01(i) hereof draw moneys under the Letter of Credit in accordance with the terms thereof in the amounts specified in such notice and use such moneys in accordance with the terms of Section 2.01(i) hereof.

(c) If at any time there shall have been delivered to the Trustee (i) an Alternate Letter of Credit or other credit facility pursuant to Section 5.03(b) of the Agreement, (ii) an opinion of Bond Counsel stating that the delivery of such Alternate Letter of Credit or other credit facility to the Trustee is authorized under the Agreement and complies with the terms of the Agreement and (iii) in case of an Alternate Letter of Credit, written evidence from Moody's, if the Bonds are rated by Moody's, and S&P, if the Bonds are rated by S&P, in each case to the effect that such rating agency has reviewed the proposed Alternate Letter of Credit and that the substitution of the proposed Alternate Letter of Credit for the Letter of Credit will not, by itself, result in a reduction of its ratings of the Bonds from those which then prevail, then the Trustee shall accept such Alternate Letter of Credit or other credit facility and promptly surrender the previously held Letter of Credit to the Bank, in accordance with the terms of such Letter of Credit, for cancellation. If at any time there shall cease to be any Bonds Outstanding hereunder, the Trustee shall promptly surrender the Letter of Credit to the Bank, in accordance with the terms of the Letter of Credit, for cancellation. The Trustee shall comply with the procedures set forth in the Letter of Credit relating to the termination thereof.

(d) The Trustee shall give notice, in the name of the Issuer, of the expiration of the term of the Letter of Credit except with respect to the expiration of the Letter of Credit upon or after conversion to a Fixed Interest Rate as provided in Section 2.12 hereof, which notice shall (i) specify the date of the expiration of the term of the Letter of Credit, (ii) specify the last times and dates prior to such expiration on which Bonds must be delivered, or on which notice must be given, for the purchase of Bonds pursuant to Section 2.01(f) hereof and the places where such Bonds must be delivered for such purchase and (iii) state that the Bonds shall be subject to redemption by the Issuer at the principal amount thereof on the Interest Payment Date next preceding the date of the expiration of the term of the Letter of Credit; provided that there shall not be so redeemed (A) Bonds which have been delivered in accordance with



Section 2.01(f)(i) hereof for purchase on such Interest Payment Date, (B) Bonds which shall have been delivered in accordance with Section 2.01(f)(ii) or 2.01(f)(iii) hereof for purchase on such Interest Payment Date or on any Business Day in the Interest Period next preceding such Interest Payment Date, (C) Bonds or, in the case of registered Bonds without coupons, \$100,000 units of principal amount thereof, with respect to which the Trustee has received directions not to so redeem the same from the Owners and Holders thereof in accordance with Section 2.01(g) hereof and (D) Bonds issued in exchange for or upon the registration of transfer of Bonds and \$100,000 units of principal amount referred to in clauses (A), (B) and (C) above. Such notice shall be given by Publication at least once in each of the three Interest Periods preceding the last Interest Payment Date preceding the date of such expiration of the term of the Letter of Credit and by Mail at least ninety (90) days prior to the last Interest Payment Date preceding the date of the expiration of the term of the Letter of Credit to the Owners of the Bonds and to the Holders of the Bonds appearing on the list kept on file by the Registrar pursuant to Section 7.08. If, subsequent to the commencement of the giving of such notice and before the giving of the notice of redemption pursuant to Section 2.01(e)(ii) hereof, the term of the Letter of Credit shall have been extended, the corresponding redemption under Section 2.01(e) shall not occur and, the Trustee shall discontinue giving the aforementioned notice of expiration of the Letter of Credit and shall give notice of such extension of the term of the Letter of Credit, which notice shall specify (i) that the giving of notice of the expiration of the term of the Letter of Credit has been commenced, (ii) that subsequent to the commencement of the giving of such notice the term of the Letter of Credit has been extended and (iii) the date that the term of the Letter of Credit, as extended, will expire. Such notice that the term of the Letter of Credit has been extended shall be given not more than twenty (20) days following such extension by Publication and by Mail to the Owners of the Bonds and to the Holders of the Bonds appearing on the list kept on file by the Registrar pursuant to Section 7.08.

(e) In any case in which the Paying Agent shall fail to draw moneys under the Letter of Credit or the Fixed Rate Credit Facility pursuant to Section 4.05(a) or (b) hereof, the Trustee shall in such case draw such moneys and apply them as they would have been applied by the Paying Agent in accordance with the terms of this



Indenture and shall otherwise perform any other duties of the Paying Agent provided for in this Indenture in respect of such drawings of moneys.

(f) References in the Bonds to drawings under the Letter of Credit or Fixed Rate Credit Facility by the Trustee shall be deemed to include drawings made by the Trustee or the Paying Agent.

(g) If at any time there shall have been delivered to the Trustee (i) an Alternate Fixed Rate Credit Facility pursuant to Section 5.03 of the Agreement, (ii) an opinion of Bond Counsel stating that the delivery of such Fixed Rate Credit Facility to the Trustee is authorized under the Agreement and complies with the terms of the Agreement and (iii) in case of an Alternate Fixed Rate Credit Facility, written evidence from Moody's, if the Bonds are rated by Moody's and S&P, if the Bonds are rated by S&P, in each case to the effect that such rating agency has reviewed the proposed Alternate Fixed Rate Credit Facility and that the substitution of the proposed Alternate Fixed Rate Credit Facility for the Fixed Rate Credit Facility will not, by itself, result in a reduction of its ratings of the Bonds from those which then prevail, then the Trustee shall accept such Alternate Fixed Rate Credit Facility and promptly surrender the previously held Fixed Rate Credit Facility to the Bank, in accordance with the terms of such Fixed Rate Credit Facility, for cancellation. If at any time there shall cease to be any Bonds Outstanding hereunder, the Trustee shall promptly surrender the Fixed Rate Credit Facility to the Bank, in accordance with the terms of the Fixed Rate Credit Facility, for cancellation. The Trustee shall comply with the procedures set forth in the Fixed Rate Credit Facility relating to the termination thereof.

(h) The Trustee shall give notice, in the name of the Issuer, of the expiration of the term of the Fixed Rate Credit Facility, which notice shall (i) specify the date of the expiration of the term of the Fixed Rate Credit Facility and (ii) state that the Bonds shall be subject to redemption by the Issuer at the principal amount thereof on the Interest Payment Date next preceding the date of the expiration of the term of the Fixed Rate Credit Facility. Such notice shall be given by Publication at least three times in the Interest Period preceding the last Interest Payment Date preceding the date of such expiration of the term of the Fixed



Rate Credit Facility and by Mail at least ninety (90) days prior to the last Interest Payment Date preceding the date of the expiration of the term of the Fixed Rate Credit Facility to the Owners of the Bonds and to the Holders of the Bonds appearing on the list kept on file by the Registrar pursuant to Section 7.08. If, subsequent to the commencement of the giving of such notice and before the giving of the notice of redemption pursuant to Section 2.01(e)(ii) hereof, the term of the Fixed Rate Credit Facility shall have been extended, the corresponding redemption under Section 2.12 shall not occur and the Trustee shall discontinue giving the aforementioned notice of expiration of the Fixed Rate Credit Facility and shall give notice of such extension of the term of the Fixed Rate Credit Facility, which notice shall specify (i) that the giving of notice of the expiration of the term of the Fixed Rate Credit Facility has been commenced, (ii) that, subsequent to the commencement of the giving of such notice, the term of the Fixed Rate Credit Facility has been extended and (iii) the date that the term of the Fixed Rate Credit Facility, as extended, will expire. Such notice that the term of the Fixed Rate Credit Facility has been extended shall be given not more than twenty (20) days following such extension by Publication and by Mail to the Owners of the Bonds and to the Holders of the Bonds appearing on the list kept on file by the Registrar pursuant to Section 7.08.

Section 4.06. Custody of Bond Fund; Withdrawal of Moneys. The Bond Fund shall be in the custody of or held for the account of the Trustee but in the name of the Issuer and the Issuer hereby authorizes and directs the Trustee to withdraw from the Bond Fund and furnish to the Paying Agent funds sufficient to pay the principal of and interest on the Bonds as the same shall become due and payable, and to withdraw from the Bond Fund funds sufficient to pay any other amounts payable therefrom as the same shall become due and payable.

Section 4.07. Bonds Not Presented for Payment. In the event any Bonds shall not be presented for payment when the principal thereof becomes due, either at maturity or at the date fixed for redemption thereof or otherwise, or in the event any coupons shall not be presented for payment at the due date thereof, if moneys sufficient to pay such Bonds or coupons are held by the Paying Agent or any Co-Paying Agent for the benefit of the Holders thereof, the Paying Agent shall segregate and hold such moneys in trust, without liability for interest thereon, for the benefit of Holders of



such Bonds or coupons, as the case may be, who shall, except as provided in the following paragraph, thereafter be restricted exclusively to such fund or funds for the satisfaction of any claim of whatever nature on their part under this Indenture or relating to said Bonds or coupons.

Any moneys which the Paying Agent shall segregate and hold in trust for the payment of the principal of, premium, if any, or interest on any Bond and remaining unclaimed for one year after such principal, premium, if any, or interest has become due and payable shall, upon the Company's written request to the Paying Agent, be paid to the Company, with notice to the Trustee of such action; provided, however, that before the Paying Agent shall be required to make any such repayment, the Paying Agent may, and at the request of the Trustee shall, at the expense of the Company cause notice to be given once by Publication to the effect that such moneys remain unclaimed and that, after a date specified therein, which shall not be less than thirty (30) days from the date of such Publication, any unclaimed balance of such moneys then remaining will be paid to the Company; provided that if an event of default under the Reimbursement Agreement has occurred and is continuing of which the Bank has given the Trustee written notice, such moneys shall be paid to the Bank. After the payment of such unclaimed moneys to the Company or the Bank, the Bondholder of such Bond or the bearer of the relevant coupon shall thereafter look only to the Company for the payment thereof, and all liability of the Issuer, the Trustee and the Paying Agent with respect to such moneys shall thereupon cease.

Section 4.08. Moneys Held in Trust. All moneys required to be deposited with or paid to the Trustee for deposit into the Bond Fund, the Debt Service Reserve Fund or the Construction Fund under any provision hereof, all moneys withdrawn from the Bond Fund or drawn under the Letter of Credit and held by the Trustee, the Paying Agent, any Co-Paying Agent or the Remarketing Agent, and any moneys withdrawn from the Construction Fund or the Debt Service Reserve Fund and held by the Trustee or the Remarketing Agent, shall be held by the Trustee, the Paying Agent, such Co-Paying Agent or the Remarketing Agent, as the case may be, in trust, and such moneys (other than moneys held pursuant to Section 4.07 hereof) shall, while so held, constitute part of the Trust Estate and be subject to the lien hereof.

Section 4.09. Payment to Company. Any moneys remaining in the Bond Fund or Debt Service Reserve Fund, after the right, title and interest of the Trustee in and to the Trust Estate and all covenants, agreements and other obligations of



the Issuer to the Bondholders shall have ceased, terminated and become void and shall have been satisfied and discharged in accordance with Article VIII hereof, shall be paid to the Company; provided that if an event of default under the Reimbursement Agreement has occurred and is continuing of which the Bank has given the Trustee written notice, such moneys shall be paid to the Bank.

## ARTICLE V

### CONSTRUCTION FUND, DEBT SERVICE RESERVE FUND

#### Section 5.01. Creation of, and Withdrawals from, Construction Fund.

(a) There is hereby created and established with the Trustee a trust fund in the name of the Issuer to be designated "City of Fort Wayne, Indiana Floating Rate Monthly Demand Revenue Bonds (The Fort Wayne Civic Center Project) 1983 Series Construction Fund."

(b) The proceeds from the issuance and sale of the Bonds, other than accrued interest, if any, on the Bonds to the date of delivery thereof paid by the initial purchasers thereof, shall be deposited into the Construction Fund. All income or other gain from the investment of moneys in the Construction Fund shall be deposited into the Construction Fund.

(c) The Trustee is hereby authorized and directed to disburse moneys in the Construction Fund to or upon the order of the Company from time to time upon receipt by it of requisitions executed by, or communications by telegram, telex or facsimile transmission from, an Authorized Company Representative, which requisitions or communications shall state with respect to each payment to be made: (i) the requisition number, (ii) the name and address of the person, firm or corporation to whom payment is due or has been made (or, in the case of payments to the Bond Fund, instructions to make such payments thereto), (iii) the amount paid or to be paid, (iv) that each obligation, item of cost or expense mentioned therein has been properly incurred and has been paid or is then due and payable as an item of the Cost of Construction, is a proper charge against the Construction Fund, and has not been the basis of any previous final payment therefrom or from the proceeds of any other obligations issued by the Issuer, and (v) that the payment of such requisition will not result in a



breach of any of the covenants of the Company contained in subsection (c) or (d) of Section 4.04 of the Agreement. In Section 4.04 of the Agreement, the Company has agreed that any such communication by telegram, telex or facsimile transmission shall be promptly confirmed by a requisition executed by an Authorized Company Representative.

(d) In disbursing moneys upon receipt of any requisition or communication under this Section 5.01, the Trustee shall be entitled to rely as to the completeness and accuracy of all statements in such requisition or communication upon the approval of such requisition or communication by an Authorized Company Representative, execution thereof or communication thereof by telegram, telex or facsimile transmission to be conclusive evidence of such approval, and the Company has by the provisions of the Agreement covenanted and agreed to indemnify and save harmless the Trustee from any liability incurred in connection with the payment of any requisition so executed by or communication received from an Authorized Company Representative.

The Trustee shall keep and maintain adequate records pertaining to the Construction Fund and all disbursements therefrom and, upon making any such disbursement, shall as soon as practicable, furnish the Issuer and the Company with a written report specifying the details of the disbursement.

Section 5.02. Completion of Project. Upon receipt by the Trustee of a certificate furnished pursuant to Section 3.04 of the Agreement, any balance remaining in the Construction Fund (other than amounts retained by the Trustee at the direction of the Company) shall (a) be applied in whole or in part (i) to the purchase of Bonds in such amounts, at such prices (not exceeding the principal amount thereof plus accrued interest), at such times and otherwise as directed by the Company, including without limitation the purchase of Bonds pursuant to Sections 10.26 and 10.27 hereof, or (ii) in any other manner directed by the Company which, as indicated in an opinion of Bond Counsel furnished by the Company to the Issuer and the Trustee, will not impair the validity under the Act of the Bonds or the exemption from federal income taxation of the interest thereon, or, (b) in the absence of any such purchase or other application within thirty (30) days of the receipt by the Trustee of such certificate, be deposited by the Trustee into the corresponding account maintained within the Bond Fund. From time to time as the proper disposition of the amounts retained by the Trustee in



the Construction Fund as aforesaid shall be determined, to the extent that such amounts are not paid out in full by the Trustee pursuant to Section 5.01 hereof, the Company shall so notify the Trustee by one or more certificates as aforesaid and any amounts from time to time no longer to be so retained by the Trustee shall be applied as aforesaid. Pending the application of any moneys remaining in the Construction Fund following the receipt of the aforesaid certificate, such moneys may be invested in Investment Securities in the manner permitted by Article VI hereof; provided that such investments (other than investments made with the moneys retained by the Trustee at the direction of the Company) shall not produce a yield greater than the yield on the Bonds unless, as indicated in an opinion of Bond Counsel furnished by the Company to the Trustee, investments producing a greater yield would not impair the exemption from federal income taxation of interest on the Bonds.

Section 5.03. Redemption of All Outstanding Bonds. Except as set forth in Section 5.05 hereof, in the event that all Outstanding Bonds are to be redeemed, the Trustee shall, without further authorization, withdraw from the Construction Fund and deposit within the Bond Fund amounts in the aggregate not exceeding the aggregate principal amount of and accrued interest on the Bonds so to be redeemed, with advice to the Issuer and the Company of such action, such withdrawals and deposits to be made on the date fixed for redemption of the Bonds.

Section 5.04. Acceleration of Bonds. In the event that the principal of the Bonds shall have become due and payable pursuant to Section 9.01 hereof, the Trustee shall, upon the obtaining or entering of a judgment or decree for the payment of moneys due as provided in Article IX hereof, or at the direction of the Company, deposit into the Bond Fund all amounts remaining in the Construction Fund and Debt Service Reserve Fund, with advice to the Issuer and the Company of such action.

Section 5.05. Refunding of Bonds. In the event that all Outstanding Bonds are paid, redeemed or deemed to have been paid within the meaning of Article VIII hereof by reason of the application of the proceeds of the sale of any obligations issued by the Issuer under an indenture other than this Indenture, the Trustee shall, without further authorization, withdraw all amounts remaining in the Construction Fund and the Debt Service Reserve Fund and transfer such amounts to the trustee under the indenture under which such obligations of the Issuer are issued for deposit into corresponding accounts in the construction, acquisition or other similar



fund created under such Indenture, with advice to the Issuer and the Company of such action, such withdrawals and deposits to be made, in accordance with the provisions of such indenture, on the date on which the Bonds are so paid, redeemed or deemed to have been paid; provided, however, that such moneys shall be delivered to the Bank in the event there exists an event of default under the Reimbursement Agreement of which the Trustee shall have received written notice.

Section 5.06. Debt Service Reserve Fund. There is hereby created and established with the Trustee a trust fund in the name of the Issuer to be designated "City of Fort Wayne, Indiana Floating Rate Monthly Demand Revenue Bonds (The Fort Wayne Civic Center Project) 1983 Series Debt Service Reserve Fund," which shall be expended in accordance with the provisions of Section 5.07 hereof. There shall be deposited into the Debt Service Reserve Fund, at the time of the issuance, sale and delivery of the Bonds, the amount of \$2,400,000. There shall also be deposited into the Debt Service Reserve Fund all payments made by the Company pursuant to Section 5.08 of the Agreement. The Trustee shall also deposit into the Debt Service Reserve Fund any other amounts deposited with the Trustee for deposit into the Debt Service Reserve Fund.

Section 5.07. Use of Moneys in the Debt Service Reserve Fund. Whenever the sum of the amounts in the Bond Fund, following the order of priority specified in Section 4.04 hereof, is insufficient to pay principal, premium, if any, and interest which have become due on the Bonds, the Trustee, to the extent necessary and to the extent moneys are available, shall transfer from the Debt Service Reserve Fund into the Bond Fund that amount which, when added to the amounts in the Bond Fund, is sufficient to make such payments. The Trustee shall provide to the Company and the Bank written notice of such transfer.

Any investment earnings on moneys deposited in the Debt Service Reserve Fund shall be transferred as received to the Investment Account maintained within the Debt Service Reserve Fund. Moneys in the Investment Account shall be used by the Trustee at the direction of the Company (a) to satisfy obligations of the Company under the Reimbursement Agreement for drawings with respect to the Bonds, such payments to be made to the Bank subsequent to a drawing under the Letter of Credit in an amount certified by the Bank or (b) to purchase Bonds at not more than the principal amount thereof plus accrued interest, such Bonds to be delivered to the Trustee for cancellation, or for the redemption of Bonds.



## ARTICLE VI

### INVESTMENTS

The moneys in the Construction Fund, the Debt Service Reserve Fund and in the Bond Fund shall, at the written direction of the Company as to specific investments, be invested and reinvested in Investment Securities. Subject to the further provisions of this Article VI, such investments shall be made, and such agreements entered into, by the Trustee as directed and designated by the Company in a certificate of, or telephonic advice of, an Authorized Company Representative, such advice to be promptly confirmed in writing by an Authorized Company Representative. As and when any amounts thus invested may be needed for disbursements from the Construction Fund, the Debt Service Reserve Fund or the Bond Fund, the Trustee, at the written direction of the Company as to specific investments, shall cause a sufficient amount of such investments to be sold or otherwise converted into cash to the credit of such fund. As long as no Event of Default (as defined in Section 9.01 hereof) shall have occurred and be continuing, the Company shall have the right to designate the investments to be sold and to otherwise direct the Trustee in the sale or conversion to cash of the investments made with the moneys in the Construction Fund, the Debt Service Reserve Fund and the Bond Fund; provided that, for this purpose the Trustee shall be entitled to conclusively assume the absence of any such Event of Default unless it has notice thereof within the meaning of Section 10.05 hereof.

The Trustee will not be responsible or liable for any loss suffered in connection with any investment of funds made by it at the direction of the Company for whether any such investment is an authorized investment under applicable law. Any written direction given under this Article VI may be made by Telex or facsimile transmission or other written form.

## ARTICLE VII

### GENERAL COVENANTS

Section 7.01. No General Obligations. Each and every covenant herein made, including all covenants made in the various sections of this Article VII, is predicated upon the condition that neither the Issuer nor the State or any political subdivision thereof shall in any event be liable for the payment of the principal of or interest on the Bonds or for the purchase of Bonds or for the performance of any pledge, mortgage, obligation or agreement created by or arising out



of this Indenture or the issuance of the Bonds, and further that neither the Bonds or the interest thereon nor any such obligation or agreement of the Issuer shall be construed to constitute a debt or liability of the Issuer or the State within the meaning of any constitutional or statutory provisions whatsoever, but shall be limited obligations of the Issuer payable solely from the Receipts and Revenues of the Issuer from the Agreement and the other moneys pledged therefor under this Indenture and any other moneys payable to the Issuer under the Agreement.

The Issuer shall promptly cause to be paid, solely from the sources stated herein, the principal of, premium, if any, and interest and the purchase price of every Bond issued under this Indenture at the place, on the dates and in the manner provided herein and in said Bonds, and in the coupons appertaining thereto, according to the true intent and meaning thereof.

Section 7.02. Performance of Covenants of Issuer; Representations. The Issuer shall faithfully perform at all times any and all covenants, undertakings, stipulations and provisions contained in this Indenture, in any and every Bond executed, authenticated and delivered hereunder, and in all proceedings pertaining thereto. The Issuer represents that it is duly authorized under the Constitution and laws of the State to issue the Bonds authorized hereby, to enter into the Agreement and to pledge and assign to the Trustee the Trust Estate.

Section 7.03. No Transfer of Letter of Credit or Fixed Rate Credit Facility. Neither the Trustee nor the Paying Agent shall sell, assign or transfer the Letter of Credit or Fixed Rate Credit Facility except to its respective successor under this Indenture and except as provided in the Letter of Credit or Fixed Rate Credit Facility.

Section 7.04. Enforcement of Obligations of Company; Amendments. Upon receipt of written notification from the Trustee, the Issuer shall cooperate with the Trustee in enforcing the obligation of the Company to pay or cause to be paid all the payments and other costs and charges payable by the Company under the Agreement. The Issuer shall not enter into any agreement with the Company amending the Agreement without the prior written consent of the Trustee and compliance with Sections 12.06 and 12.07 hereof.

Section 7.05. Further Instruments. The Issuer shall, upon the reasonable request of the Trustee, from time to time execute and deliver such further instruments and take such



further action as may be reasonable and as may be required to carry out the purposes of this Indenture; provided, however, that no such instruments or actions shall pledge the credit or taxing power of the Issuer or any other political subdivision of the State.

Section 7.06. No Disposition of Trust Estate. Except as permitted by this Indenture, the Issuer shall not sell, lease, pledge, assign or otherwise dispose of or encumber its interest in the Trust Estate and will promptly pay or cause to be discharged or make adequate provision to discharge any lien or charge on any part thereof not permitted hereby.

Section 7.07. Access to Books. All books and documents in the possession of the Issuer relating to the Project and the moneys, revenues or receipts derived from the Project shall at all reasonable times be open to inspection by such accountants or other agencies as the Trustee may from time to time designate.

Section 7.08. List of Holders. To the extent that such information shall be made known to the Registrar under the terms of this Section 7.08, it shall keep on file at its Principal Office a list of names and addresses of the last known Holders of all unregistered coupon Bonds and coupon Bonds registered as to principal to bearer and the principal amount believed to be held by each of such last known Holders. Any Holder may request that his name and address be placed on said list by filing a written request with the Registrar, which request shall include a statement of the principal amount of Bonds held by such Holder and the numbers of such Bonds. Neither the Trustee, the Paying Agent, any Co-Paying Agent, the Remarketing Agent nor the Issuer shall be under any responsibility with regard to the accuracy of said list. At reasonable times and under reasonable regulations established by the Registrar, said list and the books for the registration and registration of transfer of Bonds kept and maintained pursuant to Section 2.07 hereof may be inspected and copied by the Company or by Bondholders (or a designated representative thereof) of 25% or more in principal amount of the Bonds then Outstanding, such ownership and the authority of any such designated representative to be evidenced to the satisfaction of the Trustee.

Section 7.09. Financing Statements. The Issuer and the Trustee shall cooperate with the Company in causing appropriate documents and notices, including financing statements and continuation statements, if either shall be required, naming the Trustee as pledgee of and as secured party with respect to the Receipts and Revenues of the Issuer from the



Agreement and of the other moneys pledged under this Indenture for the payment of the principal of and interest on the Bonds, and as pledgee and assignee of and as secured party with respect to the balance of the Trust Estate, to be duly filed and recorded and refiled and rerecorded in the appropriate State and county offices as required by the provisions of the Uniform Commercial Code or other similar law as adopted in the State and any other applicable jurisdiction, as from time to time amended, in order to perfect and maintain the security interests created by this Indenture.

Section 7.10. Arbitrage Covenant. The Issuer, in reliance upon the Company's covenants and representations pursuant to Section 6.04 of the Agreement, further covenants for the benefit of the purchasers of the Bonds that it will not act so as to cause the proceeds of the Bonds, the earnings thereon and any other moneys on deposit in any fund or account maintained in respect of the Bonds (whether such moneys were derived from the proceeds of the sale of the Bonds or from other sources) to be used in a manner which would cause the Bonds to be "arbitrage bonds" within the meaning of Section 103(c) of the Internal Revenue Code.

The Issuer further covenants that it will cause to be filed with the Department of the Treasury the information required by Section 103(1) of the Code.

Section 7.11. Maintenance of Corporate Existence; Compliance with Laws. The Issuer shall at all times maintain its corporate existence or assure the assumption of its obligations under this Indenture by any public body succeeding to its powers under the Act, and shall use its best efforts to maintain, preserve and renew all the rights and powers provided to it by the Act, and comply with all valid acts, rules, regulations, orders and directions of any legislative, executive, administrative or judicial body applicable to the Agreement and this Indenture.

## ARTICLE VIII

### DEFEASANCE

If the Issuer shall pay or cause to be paid to the Bondholder of any Bond secured hereby and coupons appertaining thereto the principal of and interest due and payable, and thereafter to become due and payable, upon such Bond and coupons, or, in the case of a registered Bond without coupons, any portion of such Bond in the principal amount of \$100,000 or any integral multiple thereof, such Bond or portion thereof and coupons appertaining thereto shall cease



to be entitled to any lien, benefit or security under this Indenture. If the Issuer shall pay or cause to be paid to the Bondholders of all the Bonds secured hereby and coupons appertaining thereto the principal of and interest due and payable, and thereafter to become due and payable thereon, and shall pay or cause to be paid all other sums payable hereunder by the Issuer, then, and in that case, the right, title and interest of the Trustee in and to the Trust Estate shall thereupon cease, terminate and become void. In such event, the Trustee shall upon the written request of an Authorized Company Representative assign, transfer and turn over to the Company the Trust Estate, including, without limitation, any surplus in the Bond Fund and any balance remaining in any other fund created under this Indenture; provided that if an event of default under the Reimbursement Agreement has occurred and is continuing of which the Bank has given the Trustee written notice, any such surplus or balance shall be paid to the Bank.

All or any portion of Outstanding Bonds or, in the case of registered Bonds without coupons, portions of said Bonds in principal amounts of \$100,000 or any integral multiple thereof and all coupons appertaining to said Bonds, shall prior to the maturity or redemption date thereof be deemed to have been paid within the meaning and with the effect expressed in this Article VIII when:

(a) in the event said Bonds or portions thereof have been selected for redemption in accordance with Section 3.02 hereof, the Trustee shall have given, or the Company shall have given to the Trustee in form satisfactory to it irrevocable instructions to give, on a date in accordance with the provisions of Section 3.03 hereof, notice of redemption of such Bonds or portions thereof;

(b) there shall have been deposited with the Trustee moneys in an amount which shall be sufficient to pay when due the principal of and interest due and to become due on said Bonds or portions thereof on and prior to the redemption date or maturity date thereof, as the case may be; provided, however, that such moneys shall be Available Moneys and such deposit shall be accompanied with a certificate in the form of Exhibit F hereto signed by a Vice President of the Company;

(c) in the event said Bonds or portions thereof do not mature and are not to be redeemed within the next succeeding thirty (30) days, the Company shall have given the Trustee in form satisfactory to it irrevocable



instructions to give, as soon as practicable in the same manner as a notice of redemption is given pursuant to Section 3.03 hereof, a notice to the Holders and Owners of said Bonds or portions thereof and coupons that the deposit required by clause (b) above has been made with the Trustee and that said Bonds or portions thereof and coupons are deemed to have been paid in accordance with this Article VIII and stating the maturity or redemption date upon which moneys are to be available for the payment of the principal of and interest on said Bonds or portions thereof; and

(d) all necessary and proper fees, compensation and expenses of the Trustee, the Registrar, the Paying Agent and any Co-Paying Agent pertaining to the Bonds shall have been paid or the payment thereof provided for to the satisfaction of the Trustee.

Moneys deposited with the Trustee pursuant to this Article VIII shall not be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal of and interest on said Bonds or portions thereof, or for the payment of the purchase price of said Bonds in accordance with Section 10.26 or 10.27 hereof; provided that such moneys, if not then needed for such purpose, shall, to the extent practicable, be invested and reinvested in Government Obligations maturing on or prior to the earlier of (a) the date moneys shall be required for the purchase of Bonds pursuant to Section 10.26 or 10.27 hereof or (b) the Interest Payment Date next succeeding the date of investment or reinvestment, and interest earned from such investments shall be paid over to the Company, as received by the Trustee, free and clear of any trust, lien or pledge; provided that if an event of default under the Reimbursement Agreement has occurred and is continuing of which the Bank has given the Trustee written notice, such moneys shall be paid to the Bank. If payment of less than all the Bonds is to be provided for in the manner and with the effect provided in this Article VIII, the Trustee shall select such Bonds or portions of Bonds in the manner specified by Section 3.02 hereof for selection for redemption of less than all Bonds in the principal amount, not less than \$100,000, designated to the Trustee by the Company.

In the event that neither the Letter of Credit nor the Fixed Rate Credit Facility shall be outstanding, the preceding two paragraphs shall not apply and the following two paragraphs shall be applicable.



Any Bond shall be deemed to be paid within the meaning of this Article and for all purposes of this Indenture when (a) payment of the principal of and premium, if any, on such Bond, plus interest thereon to the due date thereof (whether such due date is by reason of maturity or upon redemption as provided herein) either (i) shall have been made or caused to be made in accordance with the terms thereof, or (ii) shall have been provided for by irrevocably depositing with the Trustee in trust and irrevocably setting aside exclusively for such payment, (1) moneys sufficient to make such payment and/or (2) Governmental Obligations, maturing as to principal and interest in such amount and at such time as will insure the availability of sufficient moneys to make such payment, and (b) all necessary and proper fees, compensation and expenses of the Trustee, the Registrar, the Paying Agent and any Co-Paying Agent pertaining to the Bonds with respect to which such deposit is made shall have been paid or the payment thereof provided for to the satisfaction of the Trustee. At such times as a Bond shall be deemed to be paid hereunder, as aforesaid, such Bond shall no longer be secured by or entitled to the benefits of this Indenture, except for the purposes of any such payment from such moneys or Governmental Obligations.

Notwithstanding the foregoing paragraph, no deposit under clause (a)(ii) of the immediately preceding paragraph shall be deemed a payment of such Bonds as aforesaid until: (a) proper notice of redemption of such Bonds shall have been previously given in accordance with Article III of this Indenture, or in the event said Bonds are not to be redeemed within the next succeeding sixty (60) days, until the Company shall have given the Trustee on behalf of the Issuer, in form satisfactory to the Trustee, irrevocable instructions to notify, as soon as practicable, the Holders or Owners of the Bonds, in accordance with Article III hereof, that the deposit required by (a)(ii) above has been made with the Trustee and that said Bonds and Coupons are deemed to have been paid in accordance with this Article and stating the maturity or redemption date upon which moneys are to be available for the payment of the principal of and the applicable redemption premium, if any, on said Bonds, plus interest thereon to the due date thereof; or (b) the maturity of such Bonds.



## ARTICLE IX

### DEFAULTS AND REMEDIES

Section 9.01. Events of Default. Each of the following events shall constitute and is referred to in this Indenture as an "Event of Default":

(a) a failure to pay the principal of or premium, if any, on any of the Bonds when the same shall become due and payable at maturity, upon redemption or otherwise;

(b) a failure to pay an installment of interest on any of the Bonds for a period of five (5) days after such interest has become due and payable;

(c) a failure to pay an amount due pursuant to Section 2.01(f) hereof for a period of five (5) days after such payment has become due and payable;

(d) an "Event of Default" as such term is defined in Section 8.01 of the Agreement;

(e) receipt by the Trustee, following a drawing under the Letter of Credit to pay interest on the Bonds or portion of purchase price corresponding to accrued interest on the Bonds, of notice from the Bank that the Letter of Credit will not be reinstated (in respect of interest or portion of purchase price corresponding to accrued interest) to an amount which equals at least 65 days' interest on the Bonds;

(f) an event of default under the Reimbursement Agreement; or

(g) a failure by the Issuer to observe and perform any covenant, condition, agreement or provision (other than as specified in clauses (a), (b) and (c) of this Section 9.01) contained in the Bonds or in this Indenture on the part of the Issuer to be observed or performed, which failure shall continue for a period of ninety (90) days after written notice, specifying such failure and requesting that it be remedied and stating that it is a "Notice of Default" hereunder, shall have been given to the Issuer and the Company by the Trustee, which may give such notice in its discretion and shall give such notice at the written request of Bondholders of not less than 25% in principal amount of the Bonds then Outstanding, unless the Trustee, or the Trustee and



Bondholders of a principal amount of Bonds not less than the principal amount of Bonds the Bondholders of which requested such notice, as the case may be, shall agree in writing to an extension of such period prior to its expiration; provided, however, that in the event that (1) such failure cannot be corrected within ninety (90) days, but is expected to be corrected within one hundred eighty (180) days, (2) the Issuer or the Company on behalf of the Issuer so certifies to the Trustee in writing and (3) the Issuer or the Company on behalf of the Issuer institutes corrective action within such ninety (90) days and the Issuer or the Company on behalf of the Issuer, as the case may be, certifies that fact to the Trustee, then such 90-day period shall automatically be extended to a 180-day period. Successive 180-day extensions are authorized provided the conditions in clauses (1)-(3) above are met.

Upon (a) the occurrence and continuance of (i) any Event of Default described in clause (a), (b), (c) or (d) of the preceding paragraph, the Trustee may, and at the written request of Bondholders of not less than 25% in principal amount of the Bonds then Outstanding shall, (ii) any Event of Default described in clause (d) of the preceding paragraph, the Trustee at the written request of the Issuer shall, or (iii) any Event of Default described in clause (f) of the preceding paragraph, the Trustee at the written request of the Bank shall, or (b) the occurrence of an Event of Default described in clause (e) of the preceding paragraph the Trustee shall, by written notice to the Issuer and to the Company, declare the Bonds to be immediately due and payable, whereupon they shall, without further action, become and be immediately due and payable, anything in this Indenture or in the Bonds to the contrary notwithstanding, and the Trustee shall give notice thereof to the Issuer, the Company, the Paying Agent and the Bank, and upon receipt of indemnity satisfactory to the Trustee shall give notice thereof by Publication and by Mail to all Owners of Outstanding Bonds and to all Holders of Outstanding Bonds appearing on the list kept on file by the Registrar pursuant to Section 7.08.

The provisions of the preceding paragraph, however, are subject, after the expiration of the Letter of Credit, to the condition that if, after the principal of the Bonds shall have been so declared to be due and payable, and before any judgment or decree for the payment of the moneys due shall have been obtained or entered as hereinafter provided, the Issuer shall cause to be deposited with the Trustee a sum sufficient to pay all matured installments of interest upon all Bonds and the principal of any and all Bonds which shall



have become due otherwise than by reason of such declaration (with interest upon such principal and, to the extent permissible by law, on overdue installments of interest, at the rate per annum determined as provided in the Bonds) and such amount as shall be sufficient to cover reasonable compensation and reimbursement of expenses payable to the Trustee, and all Events of Default hereunder other than nonpayment of the principal of Bonds which shall have become due by said declaration shall have been remedied, then, in every such case, such Event of Default shall be deemed waived and such declaration and its consequences rescinded and annulled, and the Trustee shall promptly give written notice of such waiver, rescission or annulment to the Issuer, the Company, the Paying Agent and the Remarketing Agent, and shall give notice thereof by Publication and by Mail to all Owners of Outstanding Bonds and to all Holders of Outstanding Bonds appearing on the list kept on file by the Registrar pursuant to Section 7.08; but no such waiver, rescission and annulment shall extend to or affect any subsequent Event of Default or impair any right or remedy consequent thereon.

The provisions of the second preceding paragraph are further subject to the condition that any waiver of any event of default under the Reimbursement Agreement or of any Event of Default under the Agreement and a rescission and annulment of the consequences thereof shall constitute a waiver of the corresponding Event of Default under this Indenture and a rescission and annulment of the consequences thereof. If notice of such event of default under the Reimbursement Agreement or such Event of Default under the Agreement shall have been given as provided herein and if the Trustee shall thereafter have received notice that such event of default or Event of Default shall have been waived, the Trustee shall promptly give written notice of such waiver, rescission or annulment to the Issuer, the Company, the Bank, the Paying Agent and the Remarketing Agent, and shall give notice thereof by Publication and by Mail to all Owners of Outstanding Bonds and to all Holders of Outstanding Bonds appearing on the list kept on file by the Registrar pursuant to Section 7.08; but no such waiver, rescission and annulment shall extend to or affect any subsequent Event of Default or impair any right or remedy consequent thereon.

Section 9.02. Remedies. Upon the occurrence and continuance of any Event of Default, then and in every such case the Trustee in its discretion may, and upon the written request of the Bank or Bondholders of not less than 25% in principal amount of the Bonds then Outstanding and receipt of



indemnity to its satisfaction shall, in its own name and as the Trustee of an express trust:

(a) by mandamus, or other suit, action or proceeding at law or in equity, enforce all rights of the Bondholders, and require the Issuer, the Bank or the Company to carry out any agreements with or for the benefit of the Bondholders and to perform its or their duties under the Act, the Agreement, the Letter of Credit, the Fixed Rate Credit Facility and this Indenture;

(b) bring suit upon the Bonds;

(c) by action or suit in equity require the Issuer to account as if it were the trustee of an express trust for the Bondholders; or

(d) by action or suit in equity enjoin any acts or things which may be unlawful or in violation of the rights of the Bondholders.

Section 9.03. Restoration to Former Position. In the event that any proceeding taken by the Trustee to enforce any right under this Indenture shall have been discontinued or abandoned for any reason, or shall have been determined adversely to the Trustee, then the Issuer, the Trustee, the Bank and the Bondholders shall be restored to their former positions and rights hereunder, respectively, and all rights, remedies and powers of the Trustee shall continue as though no such proceeding had been taken.

Section 9.04. Bank's or Bondholders' Right to Direct Proceedings. Anything in this Indenture to the contrary notwithstanding, the Bank or Bondholders of a majority in principal amount of the Bonds then Outstanding hereunder shall have the right, by an instrument in writing executed and delivered to the Trustee, to direct the time, method and place of conducting all remedial proceedings available to the Trustee under this Indenture or exercising any trust or power conferred on the Trustee by this Indenture; provided, however, that the Bank shall have no such rights in respect of remedies against the Bank. In the event of a conflict among the directions of the Bank and those of the Bondholders, with respect to an Event of Default described in clause (g) of Section 9.01 hereof, the directions of the Bank shall prevail, and with respect to any other Event of Default the directions of the Bondholders shall prevail.



Section 9.05. Limitation on Bondholders' Right to Institute Proceedings. No Bondholder, in its capacity as such, shall have any right to institute any suit, action or proceeding in equity or at law for the execution of any trust or power hereunder, or any other remedy hereunder or on said Bonds, unless such Bondholder previously shall have given to the Trustee written notice of an Event of Default as hereinabove provided and unless also Bondholders of not less than 25% in principal amount of the Bonds then Outstanding shall have made written request of the Trustee so to do, after the right to institute said suit, action or proceeding shall have accrued, and unless there also shall have been offered to the Trustee security and indemnity satisfactory to it against the costs, expenses and liabilities to be incurred therein or thereby, and the Trustee shall not have complied with such request within 60 days following such notice request and offer of indemnity; and such notification, request and offer of indemnity are hereby declared in every such case, at the option of the Trustee, to be conditions precedent to the institution of said suit, action or proceeding; it being understood and intended that no one or more of the Bondholders shall have any right in any manner whatever by his or their action to affect, disturb or prejudice the security of this Indenture, or to enforce any right hereunder or under the Bonds, except in the manner herein provided, and that all suits, actions and proceedings at law or in equity shall be instituted, had and maintained in the manner herein provided and for the equal benefit of all Bondholders and holders of coupons.

Section 9.06. No Impairment of Right to Enforce Payment. Notwithstanding any other provision in this Indenture, the right of any Bondholder to receive payment of the principal of, premium, if any, and interest on such Bond and the right of any holder of any coupon appertaining to any of the Bonds to receive payment of interest with respect to such coupon, on or after the respective due dates expressed therein or on or after the redemption date of any Bond to be redeemed, or to institute suit for the enforcement of any such payment on or after such respective due date or redemption date, shall not be impaired or affected without the consent of such Bondholder or coupon holder.

Section 9.07. Proceedings by Trustee Without Possession of Bonds. All rights of action under this Indenture or under any of the Bonds secured hereby which are enforceable by the Trustee may be enforced by it without the possession of any of the Bonds or coupons thereunto appertaining, or the production thereof at the trial or other proceedings relative thereto, and any such suit, action or proceeding instituted



by the Trustee shall be brought in its name for the equal and ratable benefit of the Bondholders and holders of coupons, subject to the provisions of this Indenture.

Section 9.08. No Remedy Exclusive. No remedy herein conferred upon or reserved to the Trustee, the Bank or to Bondholders is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative, and shall be in addition to every other remedy given hereunder or under the Agreement, or now or hereafter existing at law or in equity or by statute.

Section 9.09. No Waiver of Remedies. No delay or omission of the Trustee, the Bank or of any Bondholder or of the holder of any coupon appertaining to any Bond to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default, or an acquiescence therein; and every power and remedy given by this Article IX to the Trustee, to the Bank and to the Bondholders and holders of coupons, respectively, may be exercised from time to time and as often as may be deemed expedient.

Section 9.10. Application of Moneys. Any moneys received by the Trustee, by any receiver or by any Bondholder pursuant to any right given or action taken under the provisions of Section 5.04 hereof or of this Article IX, after payment of the costs and expenses of the proceedings resulting in the collection of such moneys and of the expenses, liabilities and advances incurred or made by the Trustee (including the reasonable fees and expenses of its counsel), shall be deposited in the Bond Fund and all moneys so deposited in the Bond Fund during the continuance of an Event of Default (other than moneys for the payment of Bonds or coupons which had matured or otherwise become payable prior to such Event of Default or for the payment of interest due prior to such Event of Default) shall be applied as follows:

(a) Unless the principal of all the Bonds shall have been declared due and payable, all such moneys shall be applied (i) first, to the payment to the persons entitled thereto of all installments of interest then due on the Bonds, with interest on overdue installments, if lawful, at the rate per annum borne by the Bonds, in the order of maturity of the installments of such interest and, if the amount available shall not be sufficient to pay in full any particular installment of interest, then to the payment ratably, according to the amounts due on such installment, and (ii) second, to the payment to the persons entitled thereto of the unpaid



principal of and premium, if any, on any of the Bonds which shall have become due (other than Bonds called for redemption for the payment of which money is held pursuant to the provisions of this Indenture) with interest on such Bonds at their rate from the respective dates upon which they became due and, if the amount available shall not be sufficient to pay in full Bonds due on any particular date, together with such interest, then to the payment ratably, according to the amount of principal and interest due on such date, in each case to the persons entitled thereto, without any discrimination or privilege.

(b) If the principal of all the Bonds shall have been declared due and payable, all such moneys shall be applied to the payment of the principal and interest then due and unpaid upon the Bonds, with interest on overdue interest and principal, as aforesaid, without preference or priority of principal over interest or interest over principal, or of any installment of interest over any other installment of interest, or of any Bond over any other Bond, ratably, according to the amounts due respectively for principal and interest, to the persons entitled thereto without any discrimination or privilege.

(c) If the principal of all the Bonds shall have been declared due and payable, and if such declaration shall thereafter have been rescinded and annulled under the provisions of this Article IX, then, subject to the provisions of clause (b) of this Section 9.10 which shall be applicable in the event that the principal of all the Bonds shall later become due and payable, the moneys shall be applied in accordance with the provisions of clause (a) of this Section 9.10.

Whenever moneys are to be applied pursuant to the provisions of this Section 9.10, such moneys shall be applied at such times, and from time to time, as the Trustee shall determine, having due regard to the amount of such moneys available for application and the likelihood of additional moneys becoming available for such application in the future. Whenever the Trustee shall apply such funds, it shall fix the date (which shall be an Interest Payment Date unless it shall deem another date more suitable) upon which such application is to be made and upon such date interest on the amounts of principal and interest to be paid on such date shall cease to accrue. The Trustee shall give notice of the deposit with it of any such moneys and of the fixing of any



such date by Publication and by Mail to all Owners of Outstanding Bonds and to all Holders of Outstanding Bonds appearing on the list kept on file by the Registrar pursuant to Section 7.08, and shall not be required to make payment to the holder of any unpaid coupon until such coupon, or to any Bondholder until such Bond, shall be presented to the Trustee for appropriate endorsement or for cancellation if fully paid.

Section 9.11. Severability of Remedies. It is the purpose and intention of this Article IX to provide rights and remedies to the Trustee, the Bank and the Bondholders which may be lawfully granted under the provisions of the Act, but should any right or remedy herein granted be held to be unlawful, the Trustee, the Bank and the Bondholders shall be entitled, as above set forth, to every other right and remedy provided in this Indenture and by law.

## ARTICLE X

TRUSTEE; PAYING AGENT AND CO-PAYING AGENTS;  
REGISTRAR; REMARKETING AGENT; INDEXING AGENT

Section 10.01. Acceptance of Trusts. The Trustee hereby accepts and agrees to execute the trusts specifically imposed upon it by this Indenture, but only upon the additional terms set forth in this Article X, to all of which the Issuer agrees and the respective Bondholders agree by their acceptance of delivery of any of the Bonds.

Section 10.02. No Responsibility for Recitals. The recitals, statements and representations contained in this Indenture or in the Bonds, save only the Trustee's certificate of authentication upon the Bonds, shall be taken and construed as made by and on the part of the Issuer, and not by the Trustee, and the Trustee does not assume, and shall not have, any responsibility or obligation for the correctness of any thereof and makes no representation as to the validity or sufficiency of the Indenture and the Bonds and shall not be responsible for reviewing any financial statements or audit delivered to it hereunder or under the Agreement.

Section 10.03. Limitations on Liability. The Trustee may execute any of the trusts or powers hereof and perform the duties required of it hereunder by or through attorneys, agents, receivers or employees, and shall be entitled to advice of counsel concerning all matters of trust and its duty hereunder, and the Trustee shall not be answerable for the negligence or misconduct of any such attorney, agent or



employee selected by it with reasonable care. Without limitation, the Trustee shall be entitled to the benefit of the foregoing sentence with respect to the delegation to the Paying Agent of any or all of the Trustee's duties hereunder, including its duties with respect to payment of principal, premium, if any, or interest on, or redemption or remarketing of, the Bonds, conversion thereof to a Fixed Interest Rate and exchange and transfer thereof. The Trustee shall not be answerable for the exercise of any discretion or power under this Indenture or for anything whatsoever in connection with the trust created hereby, except only for its own negligence or bad faith. The Trustee shall not be answerable for the exercise of any discretion or power under this Indenture or for anything whatsoever in connection with the trust created hereby, except only for its own negligence or bad faith, and shall not be liable for any action taken, suffered or omitted by it in good faith and believed by it to be authorized or within the discretion, rights or powers conferred on it by this Indenture. With respect to the Bank, the Trustee undertakes to perform or observe only such of its covenants and obligations as are specifically set forth in this Indenture, and no implied covenants or obligations with respect to the Bank shall be read into this Indenture against the Trustee and the Trustee shall not be deemed to owe any fiduciary duty to the Bank. The Trustee shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with the direction of the Owners and Holders of a majority in principal amount of the Outstanding Bonds relating to the time, method and place of conducting any proceeding for any remedy available to the Trustee or exercising any trust or power conferred upon the Trustee under this Indenture. No provision of this Indenture shall require the Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it. The Trustee shall not be liable for any error of judgment made in good faith, unless it shall be proved that the Trustee was negligent in ascertaining the pertinent facts.

Section 10.04. Compensation, Expenses and Advances.

The Trustee, the Paying Agent, any Co-Paying Agent, the Registrar, the Remarketing Agent and the Indexing Agent under this Indenture shall be entitled to reasonable compensation for their services rendered hereunder (not limited by any provision of law in regard to the compensation of the trustee of an express trust) and to reimbursement for their actual out-of-pocket expenses (including the reasonable compensation



and the reasonable out-of-pocket expenses and disbursements of its agents and counsel) reasonably incurred in connection therewith except as a result of their negligence or bad faith. If the Issuer shall fail to perform any of the covenants or agreements contained in this Indenture, other than the covenants or agreements in respect of the payment of the principal of and interest on the Bonds, the Trustee may, in its uncontrolled discretion and without notice to the Bondholders, at any time and from time to time, make advances to effect performance of the same on behalf of the Issuer, but the Trustee shall be under no obligation so to do; and any and all such advances may bear interest at a rate per annum not exceeding the base rate then in effect for 90-day commercial loans by the Trustee in the city in which is located the Principal Office of the Trustee to borrowers of the highest credit standing; but no such advance shall operate to relieve the Issuer from any default hereunder. In Section 5.05 of the Agreement, the Company has agreed that it will pay to the Trustee, the Paying Agent, any Co-Paying Agent, the Registrar, the Remarketing Agent and the Indexing Agent, such compensation and reimbursement of expenses and advances, but the Company may, without creating a default hereunder, contest in good faith the reasonableness of any such services, expenses and advances. If the Company shall have failed to make any payment to the Trustee under Section 5.05 or Section 5.06 of the Agreement and such failure shall have resulted in an Event of Default under the Agreement, the Trustee, the Registrar, the Paying Agent and any Co-Paying Agent shall have, in addition to any other rights hereunder, a claim, prior to the claim of the Bondholders, for the payment of its compensation and indemnities and the reimbursement of its expenses and any advances made by it, as provided in this Section 10.04, upon the moneys and obligations in the Bond Fund and the Construction Fund, except for proceeds of drawings under the Letter of Credit and except for moneys or obligations deposited with or paid to the Trustee for the redemption or payment of Bonds which are deemed to have been paid in accordance with Article VIII hereof and funds held pursuant to Section 4.07 hereof.

Section 10.05. Notice of Events of Default. The Trustee or the Paying Agent shall not be required to take notice, or be deemed to have notice, of any default or Event of Default under this Indenture other than an Event of Default under clause (a), (b) or (f) of the first paragraph of Section 9.01 hereof, unless specifically notified in writing of such default or Event of Default by Bondholders of at least 25% in principal amount of the Bonds then Outstanding, by the Bank or by the Remarketing Agent. The Trustee may, however, at any time, in its discretion, require of the



Issuer information and advice as to the performance of any of the covenants, conditions and agreements contained herein.

Section 10.06. Several Capacities. Anything in this Indenture to the contrary notwithstanding, the same entity may serve hereunder as the Trustee, the Paying Agent or a Co-Paying Agent, the Registrar and the Remarketing Agent and in any other combination of such capacities, to the extent permitted by law. The Trustee shall not be required to give any bond or surety in respect of the execution of the trusts and powers or otherwise in respect of the premises herein.

Section 10.07. Good Faith Reliance. The Trustee, Paying Agent and Registrar, in the absence of bad faith on their part, shall be protected and shall incur no liability in acting or refraining from acting upon any resolution, notice, telegram, request, consent, waiver, certificate, statement, affidavit, voucher, bond, requisition or other paper or document which they shall believe to be genuine and to have been passed or signed by the proper board, body or person or to have been prepared and furnished pursuant to any of the provisions of this Indenture or the Agreement, or upon the written opinion of any attorney, engineer, accountant or other expert, and the Trustee shall be under no duty to make any investigation or inquiry as to any statements contained or matters referred to in any such instrument, but may accept and rely upon the same as conclusive evidence of the truth and accuracy of such statements. Neither the Trustee, the Registrar, the Paying Agent, any Co-Paying Agent nor the Remarketing Agent shall be bound to recognize any person as a Bondholder or the bearer of a coupon or to take any action at his request unless his Bond or coupon shall be deposited with such entity or satisfactory evidence of the ownership of such Bond or coupon shall be furnished to such entity. As to the existence or nonexistence of any fact or as to the sufficiency or authenticity of any instrument, paper or proceeding, the Trustee shall be entitled to rely, as to the Issuer, upon any writing signed by the Mayor of the Issuer or City Clerk of the Issuer and as to the Company, upon any writing signed or approved by an Authorized Company Representative.

Section 10.08. Dealings in Bonds and with Issuer and Company. The Trustee, the Bank, the Paying Agent, any Co-Paying Agent, the Registrar or the Remarketing Agent, in its individual capacity, may buy, sell, own, hold and deal in any of the Bonds or coupons issued hereunder, and may join in any action which any Bondholder may be entitled to take with like effect as if it did not act in any capacity hereunder; provided, however, that Bonds sold in accordance with Section 10.25(a) hereof to the Remarketing Agent, in its individual



capacity, for its own account, shall be deemed not to have been delivered to the Remarketing Agent pursuant to Section 2.01(f)(i) hereof for purposes of the determination of the interest rate on the Bonds pursuant to Sections 2.01(b) and 10.25(a) hereof. The Trustee, the Bank, the Paying Agent, any Co-Paying Agent, the Registrar or the Remarketing Agent, in its individual capacity, either as principal or agent, may also engage in or be interested in any financial or other transaction with the Issuer or the Company, and may act as depositary, trustee or agent for any committee or body of Bondholders secured hereby or other obligations of the Issuer as freely as if it did not act in any capacity hereunder. The Indexing Agent, in its individual capacity, shall not buy, sell, own, hold or deal in any of the Bonds or coupons issued hereunder and shall not engage in or be interested in any financial or other transaction with the Issuer or the Company, except that it may enter into other relationships in a capacity similar to that of Indexing Agent hereunder whether or not the Issuer or the Company is also involved, directly or indirectly, in such relationship.

Section 10.09. Allowance of Interest. The Trustee may, but shall not be obligated to, allow and credit interest upon any moneys which it may at any time receive under any of the provisions of this Indenture, provided that such allowance and credit shall not result in any violation of Section 7.10 hereof. All interest allowed on any such moneys shall be credited as provided in Articles IV, V and VI with respect to interest on investments.

Section 10.10. Construction of Indenture. The Trustee may construe any of the provisions of this Indenture insofar as the same may appear to be ambiguous or inconsistent with any other provision hereof, and any construction of any such provisions hereof by the Trustee in good faith shall be binding upon the Bondholders.

Section 10.11. Resignation of Trustee. The Trustee may resign and be discharged of the trusts created by this Indenture by executing an instrument in writing resigning such trust and specifying the date when such resignation shall take effect, and filing the same with the Mayor of the Issuer, and with the Company, the Remarketing Agent and the Bank, not less than forty-five (45) days before the date specified in such instrument when such resignation shall take effect, and by giving notice of such resignation by Publication at least once a week for two consecutive weeks, the first publication of said notice to appear not less than three weeks prior to the date specified in such notice when such resignation shall take effect, and by Mail, not less



than three weeks prior to such resignation date, to all Owners of Bonds and to all Holders of Bonds appearing on the list kept on file by the Registrar pursuant to Section 7.08. Such resignation shall take effect on the day specified in such instrument and notice, unless previously a successor Trustee shall have been appointed as hereinafter provided, in which event such resignation shall take effect immediately upon the appointment of such successor Trustee.

Section 10.12. Removal of Trustee. The Trustee may be removed at any time by filing with the Trustee so removed, and with the Issuer, the Company, the Remarketing Agent and the Bank, an instrument or instruments in writing, appointing a successor, or an instrument or instruments in writing, consenting to the appointment by the Issuer of a successor and accompanied by an instrument of appointment by the Issuer of such successor, and in any event executed by Bondholders of not less than a majority in principal amount of the Bonds then Outstanding.

Section 10.13. Appointment of Successor Trustee. In case at any time the Trustee shall be removed, or be dissolved, or if its property or affairs shall be taken under the control of any state or federal court or administrative body because of insolvency or bankruptcy, or for any other reason, then a vacancy shall forthwith and ipso facto exist in the office of Trustee and a successor may be appointed, and in case at any time the Trustee shall resign, then a successor may be appointed, by filing with the Issuer, the Company, the Remarketing Agent and the Bank an instrument in writing, which may be executed in counterparts, executed by Bondholders of not less than a majority in principal amount of Bonds then Outstanding. Copies of such instrument shall be promptly delivered by the Issuer to the predecessor Trustee and to the Trustee so appointed and to Moody's and S&P.

Until a successor Trustee shall be appointed by the Bondholders as herein authorized, the Issuer, by an instrument authorized by resolution of the Issuer, shall appoint a successor Trustee acceptable to the Company. After any appointment by the Issuer, it shall cause notice of such appointment to be given to the Remarketing Agent, the Bank, Moody's and S&P and to be given by Publication once in each of two consecutive weeks, and by Mail to all Owners of Bonds and to all Holders of Bonds appearing on the list kept on file by the Registrar pursuant to Section 7.08. Any new Trustee so appointed by the Issuer shall immediately and without further act be superseded by a Trustee appointed by the Bondholders in the manner above provided.



Section 10.14. Qualifications of Successor Trustee.

Every successor Trustee (a) shall be a bank or trust company (other than the Bank) duly organized under the laws of the United States or any state or territory thereof authorized by law to perform all the duties imposed upon it by this Indenture and (b) shall have a combined capital stock, surplus and undivided profits of at least \$25,000,000, if there can be located, with reasonable effort, such an institution willing and able to accept the trust on reasonable and customary terms.

Section 10.15. Judicial Appointment of Successor

Trustee. In case at any time the Trustee shall resign and no appointment of a successor Trustee shall be made pursuant to the foregoing provisions of this Article X prior to the date specified in the notice of resignation as the date when such resignation is to take effect, the retiring Trustee may forthwith apply to a court of competent jurisdiction for the appointment of a successor Trustee. If no appointment of a successor Trustee shall be made pursuant to the foregoing provisions of this Article X within six months after a vacancy shall have occurred in the office of Trustee, any Bondholder may apply to any court of competent jurisdiction to appoint a successor Trustee. Such court may thereupon, after such notice, if any, as it may deem proper and prescribe, appoint a successor Trustee.

Section 10.16. Acceptance of Trusts by Successor

Trustee. Any successor Trustee appointed hereunder shall execute, acknowledge and deliver to the Issuer an instrument accepting such appointment hereunder, and thereupon such successor Trustee, without any further act, deed or conveyance, shall become duly vested with all the estates, property, rights, powers, trusts, duties and obligations of its predecessor in the trust hereunder, with like effect as if originally named Trustee herein. Upon request of such Trustee, such predecessor Trustee and the Issuer shall execute and deliver an instrument transferring to such successor Trustee all the estates, property, rights, powers and trusts hereunder of such predecessor Trustee and, subject to the provisions of Section 10.04 hereof, such predecessor Trustee shall pay over to the successor Trustee all moneys and other assets at the time held by it hereunder.

Section 10.17. Successor by Merger or Consolidation.

Any corporation into which any Trustee hereunder may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger or consolidation to which any Trustee hereunder shall be a party, shall be the successor Trustee under this Indenture, without the execution



or filing of any paper or any further act on the part of the parties hereto, anything in this Indenture to the contrary notwithstanding.

Section 10.18. Standard of Care; Action by Trustee. Notwithstanding any other provisions of this Article X, the Trustee shall, during the existence of an Event of Default of which the Trustee by Section 10.05 hereof is required to take notice and deemed to have notice, or any other Event of Default of which the Trustee has been specifically notified in accordance with Section 10.05 hereof, exercise such of the rights and powers vested in it by this Indenture and use the same degree of skill and care in their exercise as a prudent person would use and exercise under the circumstances in the conduct of his own affairs; provided, however, that the Trustee shall be under no obligation to take any action in respect of any default or Event of Default hereunder other than an acceleration of Bonds as a result of an Event of Default under clause (f) of the first paragraph of Section 9.01 hereof, or toward the execution or enforcement of any of the trusts hereby created, or to institute, appear in or defend any suit or other proceeding in connection therewith, unless requested in writing so to do by Bondholders of at least 25% in principal amount of the Bonds then Outstanding or by the Bank, and, if in its opinion such action may tend to involve it in expense or liability, unless furnished, from time to time as often as it may require, with security and indemnity satisfactory to it; but the foregoing proviso is intended only for the protection of the Trustee, and shall not affect any discretion or power given by any provisions of this Indenture to the Trustee to take action in respect of any default or Event of Default without such notice or request from the Bondholders or the Bank, or without such security or indemnity. Except during the existence of an Event of Default, as defined in this Section 10.18, the Trustee undertakes to perform such duties and only such duties as are specifically set forth in this Indenture, the Agreement and the Guaranty and no implied covenants or obligations shall be read into this Indenture against the Trustee.

Section 10.19. Notice to Bondholders of Event of Default. If an Event of Default occurs of which the Trustee by Section 10.05 hereof is required to take notice and deemed to have notice, or any other Event of Default occurs of which the Trustee has been specifically notified in accordance with Section 10.05 hereof, and any such Event of Default shall continue for at least two days after the Trustee acquires actual notice thereof, the Trustee shall give within 10 days after such two days, unless such Event of Default is no



longer continuing, Notice by Publication and by Mail to the Bank and to all Owners of Outstanding Bonds and to all Holders of Outstanding Bonds appearing on the list kept on file by the Registrar pursuant to Section 7.08.

Section 10.20. Intervention in Litigation of Issuer. In any judicial proceeding to which the Issuer is a party and which in the opinion of the Trustee and its counsel has a substantial bearing on the interests of the Bondholders, the Trustee may intervene on behalf of the Bondholders and shall, upon receipt of indemnity satisfactory to it, do so if requested in writing by Bondholders of at least 25% in principal amount of the Bonds then Outstanding if permitted by the court having jurisdiction in the premises.

Section 10.21. Paying Agent; Co-Paying Agents. The Issuer shall, with the approval of the Company, appoint the Paying Agent for the Bonds and may at any time or from time to time, with the approval of the Company, appoint one or more Co-Paying Agents for the Bonds, subject to the conditions set forth in Section 10.22 hereof. The Paying Agent (if other than Trustee) and each Co-Paying Agent shall designate to the Trustee its Principal Office and signify its acceptance of the duties and obligations imposed upon it hereunder by a written instrument of acceptance delivered to the Trustee under which such Paying Agent or Co-Paying Agent will agree, particularly:

(a) to hold all sums held by it for the payment of the principal of or interest on Bonds in trust for the benefit of the Bondholders and holders of the coupons until such sums shall be paid to such Bondholders and holders or otherwise disposed of as herein provided;

(b) to keep such books and records as shall be consistent with prudent industry practice, to make such books and records available for inspection by the Issuer, the Trustee and the Company at all reasonable times and, in the case of a Co-Paying Agent, to promptly furnish copies of such books and records to the Paying Agent; and

(c) upon the request of the Trustee, to forthwith deliver to the Trustee all sums so held in trust by such Paying Agent or Co-Paying Agent.

The Issuer shall cooperate with the Trustee and the Company to cause the necessary arrangements to be made and to be thereafter continued whereby funds derived from the sources specified in Sections 4.03 and 4.04 hereof will be



made available for the payment when due of the Bonds and coupons appertaining thereto as presented at the Principal Offices of the Paying Agent and the Co-Paying Agents.

Section 10.22. Qualifications of Paying Agent and Co-Paying Agents; Resignation; Removal. The Paying Agent and any Co-Paying Agent shall be a corporation duly organized under the laws of the United States of America or any state or territory thereof, having a combined capital stock, surplus and undivided profits of at least \$15,000,000 and authorized by law to perform all the duties imposed upon it by this Indenture. The Paying Agent and any Co-Paying Agent may at any time resign and be discharged of the duties and obligations created by this Indenture by giving at least sixty (60) days' notice to the Issuer, the Company and the Trustee. The Paying Agent and any Co-Paying Agent may be removed at any time, at the direction of the Company, by an instrument, signed by the Issuer, filed with the Paying Agent or such Co-Paying Agent, as the case may be, and with the Trustee.

In the event of the resignation or removal of the Paying Agent or any Co-Paying Agent, the Paying Agent or such Co-Paying Agent, as the case may be, shall pay over, assign and deliver any moneys held by it in such capacity to its successor or, if there be no successor, to the Trustee.

In the event that the Issuer shall fail to appoint a Paying Agent hereunder, or in the event that the Paying Agent shall resign or be removed, or be dissolved, or if the property or affairs of the Paying Agent shall be taken under the control of any state or federal court or administrative body because of bankruptcy or insolvency, or for any other reason, and the Issuer shall not have appointed its successor as Paying Agent, the Trustee shall ipso facto be deemed to be the Paying Agent for all purposes of this Indenture until the appointment by the Issuer of the Paying Agent or successor Paying Agent, as the case may be.

Section 10.23. Remarketing Agent. The Issuer shall, with the approval of the Company, appoint the Remarketing Agent for the Bonds, subject to the conditions set forth in Section 10.24 hereof. The Remarketing Agent shall designate to the Trustee its Principal Office and signify its acceptance of the duties and obligations imposed upon it hereunder by a written instrument of acceptance delivered to the Issuer and the Trustee under which the Remarketing Agent will agree, particularly:



(a) to hold all Bonds delivered to it hereunder in trust for the benefit of the respective Bondholders which shall have so delivered such Bonds until moneys representing the purchase price of such Bonds shall have been delivered to or for the account of or to the order of such Bondholders;

(b) to hold all moneys delivered to it hereunder for the purchase of Bonds in trust for the benefit of the person or entity which shall have so delivered such moneys until the Bonds purchased with such moneys shall have been delivered to or for the account of such person or entity;

(c) to keep such books and records as shall be consistent with prudent industry practice and to make such books and records available for inspection by the Issuer, the Trustee and the Company at all reasonable times.

Section 10.24. Qualifications of Remarketing Agent.

The Remarketing Agent shall be a member of the National Association of Securities Dealers, Inc., having a capitalization of at least \$15,000,000, authorized by law to perform all the duties imposed upon it by this Indenture and having (or if the Remarketing Agent shall be unrated, the parent corporation of which shall have) a rating of at least Baa 3 and/or P-3 by Moody's or comparable ratings by S&P. The Remarketing Agent may at any time resign and be discharged of the duties and obligations created by this Indenture by giving at least sixty (60) days' notice to the Issuer, the Company, the Bank and the Trustee. The Remarketing Agent may be removed at any time, at the direction of the Company, by an instrument, signed by the Issuer, filed with the Remarketing Agent, the Bank and the Trustee.

In the event of the resignation or removal of the Remarketing Agent, the Remarketing Agent shall pay over, assign and deliver any moneys and Bonds held by it in such capacity to its successor or, if there be no successor, to the Trustee.

In the event that the Issuer shall fail to appoint a Remarketing Agent hereunder, or in the event that the Remarketing Agent shall resign or be removed, or be dissolved, or if the property or affairs of the Remarketing Agent shall be taken under the control of any state or federal court or administrative body because of bankruptcy or insolvency, or for any other reason, and the Issuer shall not have appointed its successor as Remarketing Agent, the Trustee, upon receipt



of written notice from the Issuer notwithstanding the provisions of the first paragraph of this Section 10.24, shall ipso facto be deemed to be the Remarketing Agent for all purposes of this Indenture until the appointment by the Issuer of the Remarketing Agent or successor Remarketing Agent, as the case may be; provided, however, that the Trustee, in its capacity as Remarketing Agent, shall not be required to sell Bonds or determine the interest rate on the Bonds pursuant to Section 10.25(a) hereof and shall only be required to perform the functions of the Remarketing Agent as set forth in Section 10.26 hereof. Nothing in this Section 10.24 shall be construed as conferring on the Trustee additional duties other than as set forth herein.

Section 10.25. Remarketing of Bonds.

(a) Except as provided in subsection (b) of this Section 10.25, upon the delivery of Bonds to the Remarketing Agent by any Bondholder in accordance with Section 2.01(f)(i) hereof, the Remarketing Agent shall offer for sale and use its best efforts to sell such Bonds, any such sale to be made on the date of delivery of such Bonds to the Remarketing Agent at a price equal to the principal amount thereof. The Remarketing Agent shall determine that interest rate which, if borne by the Bonds, would, in its judgment having due regard to prevailing financial market conditions, be the interest rate necessary, but which would not exceed the interest rate necessary, to enable the Remarketing Agent to sell the Bonds so delivered to it, and, subject to the provisions of Section 2.01(b) hereof, the interest rate so determined by the Remarketing Agent shall be the interest rate on all Bonds for the Interest Period commencing on the date of sale of the Bonds so delivered to it.

(b) Notwithstanding the provisions of subsection (a) or (d) of this Section 10.25, to the extent that any moneys described in clause (i) of either Section 10.26(a) or Section 10.26(b) hereof shall be on deposit with the Remarketing Agent at the time any Bonds are delivered to the Remarketing Agent, any Bonds delivered to the Remarketing Agent shall be purchased with such moneys and shall not be sold by the Remarketing Agent.

(c) On the second Business Day prior to each Interest Payment Date, the Remarketing Agent shall give telegraphic or telephonic notice, promptly confirmed by a written notice, to the Company, the Paying Agent and the Bank specifying the principal amount of Bonds, if any, delivered to it for purchase on such Interest



Payment Date pursuant to Section 10.26(a) hereof. On each Interest Payment Date, the Remarketing Agent shall give telegraphic or telephonic notice, promptly confirmed by a written notice, to the Trustee, the Paying Agent, the Company and the Bank specifying:

(i) the principal amount of such Bonds, if any, sold by it pursuant to subsection (a) of this Section 10.25; and

(ii) the interest rate on the Bonds for the Interest Period commencing on such Interest Payment Date determined pursuant to and in accordance with Section 2.01(b) hereof and subsection (a) of this Section 10.25.

(d) Except as provided in subsection (b) of this Section 10.25, upon the delivery of the Bonds to the Remarketing Agent by any Bondholder in accordance with Section 2.01(f)(iii) hereof, the Remarketing Agent shall offer for sale and use its best efforts to sell such Bonds on the date stated in the notice provided in accordance with Section 2.01(f)(iii); provided that the Remarketing Agent shall not sell any Bond if the amount to be received from the sale of such Bond plus the amount available to be drawn under the Letter of Credit with respect to the payment of the portion of the purchase price equal to the discount on the remarketing of such Bond is less than the purchase price to be paid for such Bond.

(e) The Remarketing Agent shall deliver to the Company, the Trustee, the Paying Agent and the Bank a copy of each notice delivered to it in accordance with Section 2.01(f)(iii) hereof and, immediately upon the delivery to it of Bonds in accordance with said Section 2.01(f)(iii), give telephonic or telegraphic notice to the Company, the Trustee, the Paying Agent and the Bank specifying the principal amount of the Bonds so delivered.

(f) The Remarketing Agent shall deliver to the person to whom the Remarketing Agent is to deliver such Bonds the due-bill checks, if any, delivered to the Remarketing Agent in accordance with Section 2.01(f)(iii) hereof.



Section 10.26. Purchase of Bonds Delivered to Remarketing Agent.

(a) On the Interest Payment Date next succeeding the date Bonds are delivered to the Remarketing Agent pursuant to Section 2.01(f)(i) hereof, the Remarketing Agent shall purchase, but only from the funds listed below, such Bonds from the Owners or Holders thereof at a purchase price equal to the principal amount thereof. Funds for the payment of such purchase price shall be derived from the following sources in the order of priority indicated:

(i) moneys furnished by the Trustee to the Remarketing Agent pursuant to Section 4.04(b) or 5.02 hereof;

(ii) proceeds of the sale of such Bonds pursuant to Section 10.25 hereof;

(iii) moneys furnished by the Trustee to the Remarketing Agent pursuant to Article VIII hereof, such moneys to be applied only to the purchase of Bonds which are deemed to be paid in accordance with Article VIII hereof;

(iv) moneys furnished to the Remarketing Agent representing proceeds of a drawing by the Trustee under the Letter of Credit; and

(v) moneys furnished by the Company to the Remarketing Agent pursuant to Section 5.02(a) of the Agreement;

provided, however, that funds for the payment of the purchase price of Bonds which are deemed to be paid in accordance with Article VIII hereof shall be derived only from the sources described in clauses (ii) and (iii) of this Section 10.26(a), in such order of priority.

(b) On the date Bonds are to be purchased pursuant to Section 2.01(f)(iii) hereof, the Remarketing Agent shall purchase, but only from the funds listed below, such Bonds from the Owners or Holders thereof at a purchase price equal to the principal amount thereof plus accrued interest, if any, to the date of purchase. Funds for the payment of such purchase price shall be derived from the following sources in the order of priority indicated:



(i) moneys furnished by the Trustee to the Remarketing Agent pursuant to Section 4.04(b) or 5.02 hereof;

(ii) moneys furnished by the Trustee to the Remarketing Agent pursuant to Article VIII hereof, such moneys to be applied only to the purchase of Bonds which are deemed to be paid in accordance with Article VIII hereof;

(iii) proceeds of the sale of such Bonds pursuant to Section 10.25 hereof;

(iv) moneys furnished to the Remarketing Agent representing proceeds of a drawing under the Letter of Credit; and

(v) moneys furnished by the Company to the Remarketing Agent pursuant to Section 5.02(a) of the Agreement;

provided, however, that funds for the payment of the purchase price of Bonds which are deemed to be paid in accordance with Article VIII hereof shall be derived only from the source described in clause (ii) of this Section 10.26(b).

Section 10.27. Purchase of Bonds Delivered to Paying Agent.

(a) On the date Bonds are to be purchased pursuant to Section 2.01(f)(ii) hereof, the Paying Agent shall purchase, but only from the funds listed below, such Bonds from the Owners or Holders thereof at a purchase price equal to the principal amount thereof plus accrued interest, if any, to the date of purchase. Funds for the payment of such purchase price shall be derived from the following sources in the order of priority indicated:

(i) moneys directed by the Company to be used for the purchase of Bonds, in accordance with this Section 10.27, pursuant to Section 4.04(b) or 5.02 hereof;

(ii) moneys furnished to the Paying Agent pursuant to Article VIII hereof, such moneys to be applied only to the purchase of Bonds which are deemed to be paid in accordance with Article VIII hereof;



(iii) moneys representing proceeds of a drawing under the Letter of Credit; and

(iv) moneys furnished by the Company to the Paying Agent pursuant to Section 5.02(b) of the Agreement;

provided, however, that funds for the payment of the purchase price of Bonds which are deemed to be paid in accordance with Article VIII hereof shall be derived only from the source described in clause (ii) of this Section 10.27.

(b) The Paying Agent shall:

(i) hold all Bonds delivered to it pursuant to Section 2.01(f)(ii) hereof in trust for the benefit of the respective Bondholders which shall have so delivered such Bonds until moneys representing the purchase price of such Bonds shall have been delivered to or for the account of or to the order of such Bondholders;

(ii) hold all moneys delivered to it hereunder for the purchase of such Bonds in trust for the benefit of the person or entity which shall have so delivered such moneys until the Bonds purchased with such moneys shall have been delivered to or for the account of such person or entity;

(iii) deliver to the Company, the Trustee and the Bank a copy of each notice delivered to it in accordance with Section 2.01(f)(ii) hereof and, immediately upon the delivery to it of Bonds in accordance with said Section 2.01(f)(ii), give telephonic or telegraphic notice to the Company, the Trustee and the Bank specifying the principal amount of the Bonds so delivered; and

(iv) deliver to the person to whom the Paying Agent is to deliver such Bonds the due-bill checks, if any, delivered to the Paying Agent in accordance with Section 2.01(f)(ii) hereof.

Section 10.28. Delivery of Bonds.

(a)(i) Bonds sold by the Remarketing Agent pursuant to Section 10.25 hereof shall be delivered to the purchasers thereof.



or the Fixed Interest Index, as the case may be, on the date of the computation thereof; and

(b) to keep such books and records as shall be consistent with prudent industry practice and to make such books and records available for inspection by the Issuer, the Trustee and the Company at all reasonable times.

Section 10.33. Qualifications of Indexing Agent. The Indexing Agent shall be a nationally recognized municipal securities evaluation service authorized by law to perform all the duties imposed upon it by this Indenture. The Indexing Agent may at any time resign and be discharged of the duties and obligations created by this Indenture by giving at least sixty (60) days' notice to the Issuer, the Company, the Remarketing Agent and the Trustee. The Indexing Agent may be removed at any time, with the approval of the Company, by an instrument, signed by the Issuer, filed with the Indexing Agent, the Remarketing Agent and the Trustee.

Section 10.34. Registrar. The Issuer shall, with the approval of the Company, appoint the Registrar and any successor Registrar for the Bonds, subject to the conditions set forth in Section 10.35 hereof. The Registrar (if other than the Trustee) shall designate to the Trustee its Principal Office and signify its acceptance of the duties imposed upon it hereunder by a written instrument of acceptance delivered to the Issuer and the Trustee under which such Registrar will agree, particularly, to keep such books and records as shall be consistent with prudent industry practice and to make such books and records available for inspection by the Issuer, the Trustee and the Company at all reasonable times.

The Issuer shall cooperate with the Trustee and the Company to cause the necessary arrangements to be made and to be thereafter continued whereby Bonds, executed by the Issuer and authenticated by the Trustee shall be made available for exchange, registration and registration of transfer at the Principal Office of the Registrar. The Issuer shall cooperate with the Trustee, the Registrar and the Company to cause the necessary agreements to be made and thereafter continued whereby the Paying Agent, any Co-Paying Agent and the Remarketing Agent shall be furnished such records and other information, at such times, as shall be required to enable the Paying Agent, such Co-Paying Agent and the Remarketing Agent to perform the duties and obligations imposed upon them hereunder.



Section 10.35. Qualifications of Registrar; Resignation; Removal. The Registrar shall be a corporation duly organized under the laws of the United States of America or any state or territory thereof, having a combined capital stock, surplus and undivided profits of at least \$15,000,000 and authorized by law to perform all the duties imposed upon it by this Indenture. The Registrar may at any time resign and be discharged of the duties and obligations created by this Indenture by giving at least sixty (60) days' notice to the Issuer, the Trustee, each Paying Agent and the Company. The Registrar may be removed at any time, at the direction of the Company, by an instrument, signed by the Issuer, filed with the Registrar and the Trustee.

In the event of the resignation or removal of the Registrar, the Registrar shall deliver any Bonds held by it in such capacity to its successor or, if there be no successor, to the Trustee.

In the event that the Issuer shall fail to appoint a Registrar hereunder, or in the event that the Registrar shall resign or be removed, or be dissolved, or if the property or affairs of the Registrar shall be taken under the control of any state or federal court or administrative body because of bankruptcy or insolvency, or for any other reason, and the Issuer shall not have appointed its successor as Registrar, the Trustee shall ipso facto be deemed to be the Registrar for all purposes of this Indenture until the appointment by the Issuer of the Registrar or successor Registrar, as the case may be.

## ARTICLE XI

### EXECUTION OF INSTRUMENTS BY BONDHOLDERS AND PROOF OF OWNERSHIP OF BONDS

Any request, direction, consent or other instrument in writing required or permitted by this Indenture to be signed or executed by Bondholders may be in any number of concurrent instruments of similar tenor and may be signed or executed by Bondholders in person or by agent appointed by an instrument in writing. Proof of the execution of any such instrument and of the ownership of Bonds shall be sufficient for any purpose of this Indenture and shall be conclusive in favor of the Trustee with regard to any action taken by it under such instrument if made in the following manner:

(a) The fact and date of the execution by any person of any such instrument may be proved by the certificate of any officer in any jurisdiction who, by



the laws thereof, has power to take acknowledgments within such jurisdiction, to the effect that the person signing such instrument acknowledged before him the execution thereof, or by an affidavit of a witness to such execution or by such other manner as the Trustee deems sufficient.

(b) The fact of the holding of coupon Bonds hereunder by any Holder and the numbers of such Bonds and the date of his holding the same (unless such Bonds be registered as to principal other than to bearer) may be proved by the affidavit of the person claiming to be such Holder, if such affidavit shall be deemed by the Trustee in its discretion to be satisfactory, or by a certificate executed by any trust company, bank, banker, member of the National Association of Securities Dealers, Inc. or any other depository, wherever situated, if such certificate shall be deemed by the Trustee in its discretion to be satisfactory, showing that at the date therein mentioned such person had on deposit with such trust company, bank, banker, member of the National Association of Securities Dealers, Inc. or other depository, or had exhibited to an officer thereof as the property of such person, the Bonds described in such certificate. The Trustee may conclusively assume that such person continues to be the Holder of such Bonds until written notice to the contrary is served upon the Trustee. The ownership of Bonds registered as to principal other than to bearer shall be proved by the registration books kept under the provisions of Section 2.07 hereof.

Nothing contained in this Article XI shall be construed as limiting the Trustee to such proof, it being intended that the Trustee may accept any other evidence of matters herein stated which it may deem sufficient. Any request or consent of any Bondholder shall bind every future holder of the same Bond or any Bond or Bonds issued in exchange thereof, on registration of transfer thereof or in lieu thereof in respect of anything done by the Trustee or the Issuer in pursuance of such request or consent.

## ARTICLE XII

### MODIFICATION OF THIS INDENTURE AND THE AGREEMENT

Section 12.01. Limitations. Neither this Indenture nor the Agreement shall be modified or amended in any respect subsequent to the first issuance of the Bonds except as



provided in and in accordance with and subject to the provisions of this Article XII and Section 7.04 hereof. The Trustee may, but shall not be obligated to, enter into any Supplemental Indenture or consent to any amendment of or supplement to the Agreement if the Trustee's own rights, duties or liabilities under this Indenture or the Agreement would be adversely affected thereby.

Section 12.02. Supplemental Indentures Without Bondholder Consent. The Issuer and the Trustee may, from time to time and at any time, without the consent of or notice to the Bondholders, but upon notice to, and with the consent of, the Bank enter into Supplemental Indentures as follows:

(a) to cure any formal defect, omission, inconsistency or ambiguity in this Indenture or make any other change in the Indenture, provided that no such action is to the prejudice of the Trustee or the Bondholders;

(b) to grant to or confer or impose upon the Trustee for the benefit of the Bondholders any additional rights, remedies, powers, authority, security, liabilities or duties which may lawfully be granted, conferred or imposed and which are not contrary to or inconsistent with this Indenture as theretofore in effect, provided that no such additional liabilities or duties shall be imposed upon the Trustee without its consent;

(c) to add to the covenants and agreements of, and limitations and restrictions upon the Issuer in this Indenture other covenants, agreements, limitations and restrictions to be observed by the Issuer which are not contrary to or inconsistent with this Indenture as theretofore in effect;

(d) to confirm, as further assurance, any pledge under, and the subjection to any claim, lien or pledge created or to be created by, this Indenture, of the Receipts and Revenues of the Issuer from the Agreement or of any other moneys, securities or funds;

(e) to authorize a different denomination or denominations of the Bonds and to make correlative amendments and modifications to this Indenture regarding exchangeability of Bonds of different denominations, redemptions of portions of Bonds of particular denominations and similar amendments and modifications of a technical nature;



(f) to comply with the requirements of the Trust Indenture Act of 1939, as from time to time amended; and

(g) to change the method for determining the Interest Index or the Fixed Interest Index.

Before the Issuer and the Trustee shall enter into any Supplemental Indenture pursuant to this Section 12.02, there shall have been delivered to the Trustee an opinion of Bond Counsel stating that such Supplemental Indenture is authorized or permitted by this Indenture and the Act, complies with their respective terms, will, upon the execution and delivery thereof, be valid and binding upon the Issuer in accordance with its terms and will not adversely affect the exemption from federal income taxation of interest on the Bonds.

Section 12.03. Supplemental Indentures with Bondholder Consent.

(a) Except for any Supplemental Indenture entered into pursuant to Section 12.02 hereof, subject to the terms and provisions contained in this Section 12.03 and not otherwise, Bondholders of a majority in aggregate principal amount of the Bonds then Outstanding shall have the right from time to time to consent to and approve the execution and delivery by the Issuer and the Trustee of any Supplemental Indenture deemed necessary or desirable by the Issuer for the purposes of modifying, altering, amending, supplementing or rescinding, in any particular, any of the terms or provisions contained in this Indenture; provided, however, that, unless approved in writing by the Bondholders of all the Bonds then Outstanding, nothing herein contained shall permit, or be construed as permitting, (i) a change in the times, amounts or currency of payment of the principal of or interest on any Outstanding Bond, a change in the terms of the purchase thereof by the Remarketing Agent or the Trustee, or a reduction in the principal amount or redemption price of any Outstanding Bond or the rate of interest thereon, or (ii) the creation of a claim or lien upon, or a pledge of, the Receipts and Revenues of the Issuer from the Agreement ranking prior to or on a parity with the claim, lien or pledge created by this Indenture (except as referred to in Section 10.04 hereof), or (iii) a preference or priority of any Bond or Bonds over any other Bond or Bonds, or (iv) a reduction in the aggregate principal amount of Bonds the consent of the Bondholders of which is required for any such Supplemental Indenture or which is required, under



Section 12.07 hereof, for any modification, alteration, amendment or supplement to the Agreement.

(b) If at any time the Issuer shall request the Trustee to enter into any Supplemental Indenture for any of the purposes of this Section 12.03, the Trustee shall cause notice of the proposed Supplemental Indenture to be given by Publication at least once a week for two successive weeks, and by Mail to all Owners of Outstanding Bonds and to all Holders of Outstanding Bonds appearing on the list kept on file by the Registrar pursuant to Section 7.08. Such notice shall briefly set forth the nature of the proposed Supplemental Indenture and shall state that a copy thereof is on file at the office of the Trustee for inspection by all Bondholders.

(c) Within two years after the date of the first publication of such notice, the Issuer and the Trustee may enter into such Supplemental Indenture in substantially the form described in such notice, but only if there shall have first been delivered to the Trustee (i) the required consents, in writing, of Bondholders and (ii) an opinion of Bond Counsel stating that such Supplemental Indenture is authorized or permitted by this Indenture and the Act, complies with their respective terms and, upon the execution and delivery thereof, will be valid and binding upon the Issuer in accordance with its terms and will not adversely affect the exemption from federal income taxation of interest on the Bonds.

(d) If Bondholders of not less than the percentage of Bonds required by this Section 12.03 shall have consented to and approved the execution and delivery thereof as herein provided, no Bondholder shall have any right to object to the execution and delivery of such Supplemental Indenture, or to object to any of the terms and provisions contained therein or the operation thereof, or in any manner to question the propriety of the execution and delivery thereof, or to enjoin or restrain the Issuer or the Trustee from executing and delivering the same or from taking any action pursuant to the provisions thereof.

Section 12.04. Effect of Supplemental Indenture. Upon the execution and delivery of any Supplemental Indenture pursuant to the provisions of this Article XII, this Indenture shall be, and be deemed to be, modified and amended in accordance therewith, and the respective rights, duties and obligations under this Indenture of the Issuer, the Trustee, the Bank and all holders of Bonds then Outstanding shall



thereafter be determined, exercised and enforced under this Indenture subject in all respects to such modifications and amendments.

Section 12.05. Consent of Company and Bank Required. Anything herein to the contrary notwithstanding, any Supplemental Indenture under this Article XII which affects any rights, powers, remedies, agreements or obligations of the Company under the Agreement or of the Bank under this Indenture or the Agreement, or requires a revision of the Agreement or the Letter of Credit shall not become effective unless and until the Company and the Bank shall have consented to such Supplemental Indenture. Written notice of any amendment of the Agreement and any Supplemental Indenture shall be furnished to the Bank and to Moody's and S&P by the Company.

Section 12.06. Amendment of Agreement Without Bondholder Consent. Without the consent of or notice to the Bondholders but with the written consent of the Bank, the Issuer may modify, alter, amend or supplement the Agreement, and the Trustee may consent thereto, as may be required (a) by the provisions of the Agreement and this Indenture or (b) for the purpose of curing any formal defect, omission, inconsistency or ambiguity therein or making any other change therein, provided no such action shall prejudice the Bondholders, the Trustee, the Registrar or the Paying Agent. A revision of Exhibit A to the Agreement pursuant to Section 3.03 thereof shall not be deemed to be a modification, alteration, amendment or supplement to the Agreement for any purpose of this Indenture.

Before the Issuer shall enter into, and the Trustee shall consent to, any modification, alteration, amendment or supplement to the Agreement pursuant to this Section 12.06, there shall have been delivered to the Issuer and the Trustee an opinion of Bond Counsel stating that such modification, alteration, amendment or supplement is authorized or permitted by this Indenture and the Act, complies with their respective terms, will, upon the execution and delivery thereof, be valid and binding upon the Issuer and the Company in accordance with its terms and will not adversely affect the exemption of interest on the Bonds from federal income taxation.

Section 12.07. Amendment of Agreement with Bondholder Consent. Except in the case of modifications, alterations, amendments or supplements referred to in Section 12.06 hereof, the Issuer shall not enter into, and the Trustee shall not consent to, any amendment, change or modification



of the Agreement without the written approval or consent of the Bank and the Bondholders of a majority in aggregate principal amount of the Bonds then Outstanding, given and procured as provided in Section 12.03 hereof; provided, however, that, unless approved in writing by the Bondholders of all Bonds then Outstanding, nothing herein contained shall permit, or be construed as permitting, a change in the obligations of the Company under Sections 5.01 or 5.02 of the Agreement or a change in terms of the Letter of Credit. If at any time the Issuer or the Company shall request the consent of the Trustee to any such proposed modification, alteration, amendment or supplement, the Trustee shall cause notice thereof to be given in the same manner as provided by Section 12.03 hereof with respect to Supplemental Indentures. Such notice shall briefly set forth the nature of such proposed modification, alteration, amendment or supplement and shall state that copies of the instrument embodying the same are on file at the Principal Office of the Trustee for inspection by all Bondholders. The Issuer may enter into, and the Trustee may consent to, any such proposed modification, alteration, amendment or supplement subject to the same conditions and with the same effect as provided in Section 12.03 hereof with respect to Supplemental Indentures.

Before the Issuer shall enter into, and the Trustee shall consent to, any modification, alteration, amendment or supplement to the Agreement pursuant to this Section 12.07, there shall have been delivered to the Issuer and the Trustee an opinion of Bond Counsel stating that such modification, alteration, amendment or supplement is authorized or permitted by this Indenture and the Act, complies with their respective terms, will, upon the execution and delivery thereof, be valid and binding upon the Issuer and the Company in accordance with its terms and will not adversely affect the exemption of interest on the Bonds from federal income taxation.

### ARTICLE XIII

#### MISCELLANEOUS

Section 13.01. Successors of Issuer. In the event of the dissolution of the Issuer, all the covenants, stipulations, promises and agreements in this Indenture contained, by or on behalf of, or for the benefit of, the Issuer, shall bind or inure to the benefit of the successors of the Issuer from time to time and any entity, officer, board, commission, agency or instrumentality to whom or to which any power or duty of the Issuer shall be transferred.



Section 13.02. Parties in Interest. Except as herein otherwise specifically provided, nothing in this Indenture expressed or implied is intended or shall be construed to confer upon any person, firm or corporation other than the Issuer, the Company, the Bank and the Trustee and the Bondholders and holders of coupons issued hereunder any right, remedy or claim under or by reason of this Indenture, this Indenture being intended to be for the sole and exclusive benefit of the Issuer, the Company, the Bank and the Trustee and the Bondholders and holders of coupons issued hereunder.

Section 13.03. Severability. In case any one or more of the provisions of this Indenture or of the Agreement or of the Bonds or coupons issued hereunder shall, for any reason, be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions of this Indenture or of the Agreement or of such Bonds or coupons, and this Indenture and the Agreement and such Bonds or coupons shall be construed and enforced as if such illegal or invalid provisions had not been contained herein or therein.

Section 13.04. No Personal Liability of Issuer Officials. No covenant or agreement contained in the Bonds or coupons or in this Indenture shall be deemed to be the covenant or agreement of any official, officer, agent or employee of the Issuer in his individual capacity, and neither the members of the Issuer nor any official executing the Bonds or coupons shall be liable personally on the Bonds or coupons or be subject to any personal liability or accountability by reason of the issuance thereof.

Section 13.05. Bonds Owned by Issuer or Company. In determining whether Bondholders of the requisite aggregate principal amount of the Bonds have concurred in any direction, consent or waiver under this Indenture, Bonds which are owned by the Issuer or the Company or by any person directly or indirectly controlling or controlled by or under direct or indirect common control with the Company (unless the Issuer, the Company or such person owns all Bonds which are then Outstanding, determined without regard to this Section 13.05) shall be disregarded and deemed not to be Outstanding for the purpose of any such determination, except that, for the purpose of determining whether the Trustee shall be protected in relying on any such direction, consent or waiver, only Bonds which the Trustee knows are so owned shall be so disregarded. Bonds so owned which have been pledged in good faith (Bonds pledged to secure the obligations of the Company to the Bank under the Reimbursement Agreement are deemed to have been so pledged) may be regarded as Outstanding if the pledgee establishes to the satisfaction of the Trustee the



pledgee's right so to act with respect to such Bonds and that the pledgee is not the Issuer or the Company or any person directly or indirectly controlling or controlled by or under direct or indirect common control with the Company. In case of a dispute as to such right, any decision by the Trustee taken upon the advice of counsel shall be full protection to the Trustee.

Section 13.06. Counterparts. This Indenture may be executed in any number of counterparts, each of which, when so executed and delivered, shall be an original; but such counterparts shall together constitute but one and the same Indenture.

Section 13.07. Governing Law. The laws of the State shall govern the construction and enforcement of this Indenture and of all Bonds and coupons issued hereunder; provided, however, that the administration of the trusts imposed upon the Trustee by this Indenture and the rights and duties of the Trustee hereunder shall be governed by, and construed in accordance with, the laws of the jurisdiction in which the Trustee has its Principal Office.

Section 13.08. Notices. Except as otherwise provided in this Indenture, all notices, certificates, requests, requisitions or other communications by the Issuer, the Company, the Trustee, the Paying Agent, any Co-Paying Agent, the Registrar, the Indexing Agent, the Remarketing Agent or the Bank pursuant to this Indenture shall be in writing and shall be sufficiently given and shall be deemed given when mailed by registered mail, postage prepaid, addressed as follows: if to the Issuer, at City-County Building, One Main Street, Fort Wayne, Indiana 46802, Attention: Clerk, with copy to City Attorney; if to the Company, ConVen, Ltd., Post Office Box 1655, Little Rock, Arkansas 72203, Attention: General Partner; if to the Trustee, at \_\_\_\_\_, Attention: \_\_\_\_\_; if to the Paying Agent, any Co-Paying Agent, the Registrar, the Indexing Agent or the Remarketing Agent, at the address designated to the Trustee; and if to the Bank, to the address designated in the Letter of Credit. Any of the foregoing may, by notice given hereunder to each of the others, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent hereunder.

Section 13.09. Holidays. If the date for making any payment or the last date for performance of any act or the exercising of any right, as provided in this Indenture is not a Business Day, such payment may be made or act performed or



right exercised on the next succeeding Business Day, with the same force and effect as if done on the nominal date provided in this Indenture, and no interest shall accrue for the period after such nominal date.

Section 13.10. References to Bank. When the Letter of Credit expires, all references in this Indenture to the Bank shall be ineffective.

IN WITNESS WHEREOF, the parties hereto have caused this Indenture to be duly executed, and their respective seals to be impressed hereon, all as of the day and year first above written.

[SEAL]

CITY OF FORT WAYNE, INDIANA

Attest:

By \_\_\_\_\_  
Mayor

\_\_\_\_\_  
City Clerk

INDIANA BANK & TRUST COMPANY,  
Trustee

Attest:

By \_\_\_\_\_

\_\_\_\_\_  
Assistant Secretary

STATE OF                    )  
                              ) SS.  
COUNTY OF                )

The undersigned, a Notary Public, does hereby certify that \_\_\_\_\_ and \_\_\_\_\_, whose names as Mayor and City Clerk of the City of Fort Wayne, Indiana, respectively, are signed to the foregoing Indenture of Trust, and who are each known to me and known to be such officers, acknowledged before me on this day that, being informed of



the contents of the foregoing Indenture of Trust, they, in their respective capacities as such officers of said Issuer, executed and delivered the same voluntarily as of the day the same bears date.

Given under my hand this            day of            , 1983.

\_\_\_\_\_  
Notary Public

My Commission expires: \_\_\_\_\_

STATE OF                    )  
                                  ) SS.  
COUNTY OF                 ) .

The undersigned, a Notary Public, does hereby certify that                    and                    , whose names as Trust Officer and Assistant Secretary, respectively, of Indiana Bank & Trust Company are signed to the foregoing Indenture of Trust, and who are known to me and known to be such officers, acknowledged before me on this day that, being informed of the contents of the foregoing Indenture of Trust, they, in their corporate capacities, executed and delivered the same voluntarily as of the day the same bears date.

Given under my hand this            day of            , 1983.

\_\_\_\_\_  
Notary Public

My Commission expires: \_\_\_\_\_



EXHIBIT A

(Form of Coupon Bond)

No.

\$100,000

CITY OF FORT WAYNE, INDIANA

Floating Rate Monthly Demand  
Revenue Bond

(The Fort Wayne Civic Center Project)  
1983 Series

The City of Fort Wayne, Indiana, a municipal corporation duly organized and existing under the laws of the State of Indiana (the "State") (the "Issuer"), for value received, hereby promises to pay (but only out of the Receipts and Revenues of the Issuer from the Agreement, as hereinafter defined, and other moneys pledged therefor) to the bearer or, if this Bond be registered other than to bearer, to the registered owner hereof, on March 1, 2013, or if purchased on demand of the owner or holder upon the presentation and surrender hereof as hereinafter set forth, the principal sum of One Hundred Thousand Dollars (\$100,000) and interest on said principal sum from and including the date hereof until payment of said principal sum has been made or duly provided for, at the rates and on the dates set forth herein, upon, in the case of interest due on or before maturity, presentation and surrender of the appropriate coupons hereto attached as they severally mature. This Bond shall be purchased on the demand of the owner or holder as hereinafter described. The principal of and interest on this Bond are payable at the principal corporate trust office of \_\_\_\_\_ in New York, New York, Paying Agent, or at the principal office of any co-paying agent appointed in accordance with the Indenture (as hereinafter defined) at the option of the owner or holder, in any coin or currency of the United States of America as, at the respective times of payment, shall be legal tender for the payment of public and private debts.

This Bond is one of the duly authorized Floating Rate Monthly Demand Revenue Bonds (The Fort Wayne Civic Center Project) 1983 Series of the Issuer, aggregating Sixteen Million Dollars (\$16,000,000) in principal amount (the "Bonds"), issued under and pursuant to the Constitution and



laws of the State, particularly Indiana Code Ann. §§36-7-12-1 et seq. (Burns), as amended (the "Act"), and the Indenture of Trust dated as of March 1, 1983 (the "Indenture"), between the Issuer and Indiana Bank & Trust Company, trustee (the "Trustee") for the purpose of financing the costs of acquisition, construction and installation of a convention center (the "Project") by ConVen, Ltd., a limited partnership organized under the laws of the State (the "Company"). Pursuant to the Loan Agreement dated as of March 1, 1983 (the "Agreement") between the Issuer and the Company, the proceeds of the Bonds, other than accrued interest, if any, paid by the initial purchasers thereof, will be loaned to the Company.

Any term used herein as a defined term but not defined herein shall be defined as in the Indenture.

#### PART I--Floating Rate Monthly Demand Provisions

The provisions of this Part I shall apply from the date of issuance and delivery hereof to and including, as indicated, the effective date of the Fixed Interest Rate (as described hereafter).

Coupon Bonds have been initially authenticated and delivered with coupons for interest payments through and including the March, 1993 Interest Payment Date. Coupon Bonds may be presented at the principal corporate trust office of the Trustee, on and after the March Interest Payment Dates for the years 1993 and 2003, for the attachment of coupons for interest payments for the respective subsequent ten (10) year periods.

Any Bond shall be purchased, on the demand of the owner or holder thereof, on any Interest Payment Date (as herein-after defined) at a purchase price equal to the principal amount thereof, upon:

(a) delivery to the Remarketing Agent at its principal office at or prior to 4:00 p.m., New York City time, on the third Business Day (as hereinafter defined) prior to such Interest Payment Date of a telephonic notice which (i) states the principal amount of such Bond and (ii) states that such Bond shall be so purchased on such Interest Payment Date (provided, however, that if the Trustee is serving as Remarketing Agent written notice shall be required); and

(b) delivery of such Bond, with all coupons, if any, appertaining thereto which mature after such Interest Payment Date, to the principal office of the



Remarketing Agent, at or prior to 11:00 a.m., New York City time, on such Interest Payment Date. Coupons appertaining to Bonds so delivered to the Remarketing Agent which mature on such Interest Payment Date must be presented to the Paying Agent for payment.

A holder or owner who gives the notice set forth in (a) above may repurchase the Bonds so tendered on such Interest Payment Date if the Remarketing Agent agrees to sell the Bonds so tendered to such holder or owner. If such owner or holder decides to repurchase such Bond and the Remarketing Agent agrees to sell the specified Bonds to such holder or owner prior to delivery of the Bonds by the holder or owner to the Remarketing Agent as set forth in (b) above, the delivery requirements set forth in (b) above shall be waived, provided that for purposes of determining the interest rate on the Bonds for the immediately ensuing Interest Period pursuant to Section 2.01(b) of the Indenture, a delivery and sale shall be deemed to have occurred. The Issuer has appointed E. F. Hutton & Company Inc. as Remarketing Agent under the Indenture. The Issuer may from time to time, at the direction of the Company, remove or replace the Remarketing Agent.

Any Bond shall be purchased, on the demand of the owner or holder thereof, if such owner or holder shall be an open-end diversified management investment company registered under the Investment Company Act of 1940, as amended (an "Investment Company"), on any Business Day at a purchase price equal to the principal amount thereof plus accrued interest, if any, to the date of purchase, upon:

(a) delivery to the Paying Agent at its principal corporate trust office of a written notice which (i) states that such owner or holder is an Investment Company, (ii) states the principal amount of such Bond and (iii) states the date on which such Bond shall be so purchased, which date shall be a Business Day not prior to the seventh (7th) day next succeeding the date of the delivery of such notice to the Paying Agent; and

(b) delivery of such Bond, with all unmatured coupons, if any, appertaining thereto, and, in the case of a registered Bond without coupons to be purchased prior to the Interest Payment Date for any Interest Period (as hereinafter defined) and after the Record Date (as defined in the Indenture) in respect thereof, a due-bill check, in form satisfactory to the Paying Agent, for interest due on such Interest Payment Date at the principal office of the Paying Agent at or prior to 10:00 a.m., New York City time, on the date specified in



the aforesaid notice; provided, however, that such Bond shall be so purchased only if the Bond delivered to the Paying Agent shall conform in all respects to the description thereof in the aforesaid notice.

Any Bond shall be purchased, on the demand of the owner or holder thereof, on any Business Day at a purchase price equal to the principal amount thereof plus accrued interest, if any, to the date of purchase, upon:

(a) delivery to the Remarketing Agent at its principal office of a written notice which (i) states the principal amount of such Bond and (ii) states the date on which such Bond shall be so purchased, which date shall be a Business Day not prior to the seventh (7th) day next succeeding the date of the delivery of such notice to the Remarketing Agent; and

(b) delivery of such Bond, with all unmatured coupons, if any, appertaining thereto, and, in the case of a registered Bond without coupons to be purchased prior to the Interest Payment Date for any Interest Period and after the Record Date in respect thereof, a due-bill check, in form satisfactory to the Remarketing Agent, for interest due on such Interest Payment Date, at the principal office of the Remarketing Agent at or prior to 10:00 a.m., New York City time, on the date specified in the aforesaid notice; provided, however, that such Bond shall be so purchased only if the Bond so delivered to the Remarketing Agent shall conform in all respects to the description thereof in the aforesaid notice.

The term "Business Day" shall mean a day of the year on which banks located in the city in which the Principal Office of the Trustee is located, banks located in the city in which the Principal Office of the Paying Agent is located and banks located in the city in which the Principal Office of the Bank is located are not required or authorized to remain closed and on which The New York Stock Exchange is not closed.

Interest on the Bonds shall be paid on the first Business Day of each calendar month (an "Interest Payment Date") and shall be computed on the basis of a year of 365 or 366 days, as appropriate, for the actual number of days elapsed. Interest on the Bonds shall first accrue from and including the date of the first delivery of fully executed and authenticated Bonds to and including March 31, 1983, and, commencing April 1, 1983, interest on the Bonds shall accrue from and including the Interest Payment Date in each



calendar month to and including the day next preceding the Interest Payment Date in the following calendar month (each such period being hereinafter called an "Interest Period").

For the first Interest Period, the Bonds shall bear interest at the rate specified in the Indenture. Thereafter, for each Interest Period for which there is not a Fixed Interest Rate (as hereinafter defined) the interest rate on the Bonds shall be determined as follows:

(a) if any Bonds shall have been delivered to the Remarketing Agent for purchase on an Interest Payment Date in accordance with the fifth preceding paragraph and if any or all of such Bonds shall have been sold by the Remarketing Agent pursuant to Section 10.25 of the Indenture, the interest rate borne by all Bonds for the Interest Period which commences on such Interest Payment Date shall be a rate determined by the Remarketing Agent, in its discretion, in accordance with Section 10.25 of the Indenture; provided, however, that the interest rate so determined shall not be more than one hundred ten percentum (110%), nor less than ninety percentum (90%), of the Interest Index (as hereinafter described) for such Interest Period;

(b) if any Bonds shall have been delivered to the Remarketing Agent for purchase on an Interest Payment Date in accordance with the fifth preceding paragraph and if none of such Bonds shall have been sold by the Remarketing Agent pursuant to Section 10.25 of the Indenture, the interest rate borne by all Bonds for the Interest Period which commences on such Interest Payment Date shall be a percentage per annum equal to one hundred ten percentum (110%) of the Interest Index for such Interest Period; provided, however, that if all such Bonds shall have been purchased with moneys derived from the sources described in clause (i) of Section 10.26(a) of the Indenture, the interest rate borne by all Bonds shall be a percentage per annum equal to the Interest Index for such Interest Period; and

(c) if no Bonds shall have been delivered to the Remarketing Agent for purchase on an Interest Payment Date in accordance with the fifth preceding paragraph, the interest rate borne by all Bonds for the Interest Period commencing on such Interest Payment Date shall be a percentage per annum equal to the Interest Index for such Interest Period.



Anything herein to the contrary notwithstanding, in no event shall the interest rate borne by the Bonds exceed twenty percentum (20%) per annum.

For the second Interest Period and each Interest Period thereafter for which there is not a Fixed Interest Rate, the Interest Index shall be computed by the Indexing Agent as of the fourth Business Day next preceding the first day of such Interest Period. The Interest Index shall be the average of 30-day yield evaluations at par of not less than twenty (20) issuers of securities the interest on which is exempt from federal income taxation (the "Component Issuers") selected by the Indexing Agent which shall include, without limitation, issuers of commercial paper, project notes, bond anticipation notes and tax anticipation notes. So long as the Bonds shall be rated by either Moody's Investors Service, Inc. ("Moody's") or Standard & Poor's Corporation ("S&P") in either of its two highest long-term debt rating categories, each of the Component Issuers must either (a) have outstanding securities rated by either Moody's or S&P in its highest note or commercial paper rating category or (b) have outstanding securities rated by either Moody's or S&P in either of its two highest long-term debt rating categories and either (i) have no outstanding notes or commercial paper or (ii) have outstanding notes or commercial paper, none of which is rated by either Moody's or S&P. In the event that the Bonds shall not be rated by either Moody's or S&P in either of the two highest long-term debt rating categories of such rating agency, each of the Component Issuers must either (a) have outstanding securities rated by such rating agency in its note or commercial paper rating category correlative, in the judgment of the Indexing Agent, to the long-term debt rating category in which the Bonds are rated by such rating agency or (b) have outstanding securities rated by such rating agency in the same long-term debt rating category as the Bonds are rated by such rating agency and either (i) have no outstanding notes or commercial paper or (ii) have outstanding notes or commercial paper, none of which is rated by such rating agency. The creditworthiness of each Component Issuer shall be based solely on the creditworthiness of the Component Issuer itself and shall not be based on the creditworthiness of any other entity, including without limitation the owner, user or other beneficiary of facilities financed with obligations issued by such Component Issuer. The specific issuers included in the Component Issuers may be changed from time to time by the Indexing Agent in its discretion. In the event that the Bonds are rated by neither Moody's nor S&P, or in the event that the Indexing Agent no longer computes, or fails to compute the Interest Index and no other qualified municipal securities evaluation service



can be appointed by the Issuer, the Interest Index during each Interest Period shall be determined by the Remarketing Agent and shall be sixty percentum (60%) of the interest rate applicable to 13-week United States Treasury bills determined on the basis of the average per annum discount rate at which such 13-week Treasury bills shall have been sold at the most recent Treasury auction during the next preceding Interest Period, or, if no such auction shall have been conducted during the next preceding Interest Period, or if the Remarketing Agent shall fail or refuse to compute the Interest Index, the Interest Index during such Interest Period shall be the same as for such preceding Interest Period.

The computation of the Interest Index by the Indexing Agent, and the determination of any variation from the Interest Index by the Remarketing Agent, shall be conclusive and binding upon the owners and holders of the Bonds and upon the holders of coupons appertaining to the Bonds.

The Issuer has appointed Kenny Information Systems, Inc. as Indexing Agent under the Indenture. The Issuer may from time to time, with the approval of the Company, remove the Indexing Agent and appoint a different nationally recognized municipal securities evaluation service to serve as Indexing Agent.

The Company has caused to be issued a letter of credit (the "Letter of Credit") of Bank of America National Trust and Savings Association (the "Bank"), which Letter of Credit, unless previously extended by the Bank, will expire at the close of the Bank's business on \_\_\_\_\_, (except as otherwise provided on conversion to a Fixed Interest Rate as described below). The Trustee shall be entitled under the Letter of Credit to draw up to (a) an amount sufficient (i) to pay the principal of the Bonds, (ii) to enable the Remarketing Agent to pay the purchase price or portion of the purchase price equal to the principal amount of the Bonds delivered to it for purchase and not remarketed or (iii) to enable the Paying Agent to pay the purchase price or portion of the purchase price equal to the principal amount of Bonds delivered to it for purchase plus (b) an amount sufficient to enable the Remarketing Agent to pay the portion of the purchase price of Bonds delivered to it for purchase, which are remarketed at a discount equal to the amount of such discount, plus (c) an amount equal to sixty-five (65) days' accrued interest on the outstanding Bonds (i) to pay interest on the Bonds or (ii) to enable the Paying Agent or the Remarketing Agent to pay the portion of purchase price of the Bonds delivered to it equal to the accrued interest, if any, on such Bonds. The Company may, at its option and with the



consent of the Bank, provide for one or more extensions of the Letter of Credit. At any time prior to the close of the Bank's business on , , the Company may, upon the conditions specified in the Indenture, provide for the delivery to the Trustee of a letter of credit other than the Letter of Credit. On and after , , the Company may, but is not required to, provide another credit facility having terms substantially similar to the Letter of Credit.

In the manner and with the effect provided in the Indenture, each of the Bonds may be redeemed prior to maturity as described above and as follows:

(a) in the event that the amount, if any, of the proceeds of the Bonds remaining unexpended upon the completion of the Project, together with any income from the investment thereof, is equal at any time, or from time to time, to \$100,000 (or \$5,000, in the event of conversion to a Fixed Interest Rate and conversion to \$5,000 denominations at the election of the Company) or more, the Issuer shall apply such proceeds and income to the redemption of Bonds in the largest aggregate principal amount which does not exceed the amount of such proceeds and income on the next Interest Payment Date for which timely notice of redemption may be given, not prior, however, to the third Interest Payment Date following such completion, at the principal amount thereof, all in accordance with the provisions of the Indenture; provided, however, that the Company may direct that such proceeds and income be applied to the purchase of Bonds or in any other manner which will not impair the validity of the Bonds or the exemption from federal income taxation of the interest thereon;

(b) the Bonds are subject to mandatory redemption by the Issuer, at the principal amount thereof, on the Interest Payment Date next preceding the date of the expiration of the term of the Letter of Credit; provided that there shall not be so redeemed (i) Bonds which shall have been delivered in accordance with Section 2.01(f)(i) of the Indenture for purchase on such Interest Payment Date, (ii) Bonds which shall have been delivered in accordance with Section 2.01(f)(ii) or 2.01(f)(iii) of the Indenture for purchase on such Interest Payment Date or on any Business Day in the Interest Period next preceding such Interest Payment Date, (iii) Bonds or, in the case of registered Bonds without coupons, \$100,000 increments of the total principal amount thereof, with respect to which the Trustee shall have received directions not to so redeem the same



from the owners and holders thereof in accordance with Section 2.01(g) of the Indenture, (iv) Bonds issued in exchange for or upon the registration of transfer of Bonds or \$100,000 increments of the total principal amount referred to in clauses (i), (ii) and (iii) above, and (v) Bonds purchased by the Company pursuant to Section 2.01(i) of the Indenture;

(c) the Bonds are subject to redemption on any Interest Payment Date except after the establishment of a Fixed Interest Rate by the Issuer, at the direction of the Company, as a whole or in part from time to time at the principal amount thereof (provided, however, that following conversion to a Fixed Interest Rate, the Bonds shall be subject to redemption at the times, in the manner, and upon payment of the amounts specified herein);

(d) the Bonds are subject to mandatory redemption by the Issuer, at the principal amount thereof, on the effective date of a Fixed Interest Rate established pursuant to Section 2.12 of the Indenture; provided that there shall not be so redeemed (i) Bonds which shall have been delivered in accordance with Section 2.01(f)(i) of the Indenture for purchase on such Interest Payment Date, (ii) Bonds which shall have been delivered in accordance with Section 2.01(f)(ii) or 2.01(f)(iii) of the Indenture for purchase on such Interest Payment Date or on any Business Day in the Interest Period next preceding such Interest Payment Date, (iii) Bonds or, in the case of registered Bonds without coupons, \$100,000 increments of the total principal amount thereof, with respect to which the Trustee shall have received directions not to so redeem the same from the owners and holders thereof in accordance with Section 2.12 of the Indenture, (iv) Bonds issued in exchange for or upon the registration or transfer of Bonds and \$100,000 units of principal amount referred to in clauses (i), (ii) and (iii) above and (v) Bonds purchased by the Company pursuant to Section 2.01(i) of the Indenture; and

(e) The Bonds are also subject to mandatory sinking fund redemption by the Issuer prior to maturity, pursuant to the terms of the Indenture, on \_\_\_\_\_, and on each \_\_\_\_\_ thereafter to and including \_\_\_\_\_, in whole or in part by lot in such manner as the Trustee may determine, at the principal amount thereof.



With respect to any notice of redemption of Bonds in accordance with clause (c) above to be made when neither the Letter of Credit nor any extension thereof or replacement therefor shall be in effect, unless, upon the giving of such notice, such Bonds shall be deemed to have been paid within the meaning of the Indenture, such notice may state that such redemption shall be conditional upon the receipt by the Trustee on or prior to the date fixed for such redemption of moneys sufficient to pay the principal of, premium, if any, and interest on such Bonds to be redeemed, and that if such moneys shall not have been so received said notice shall be of no force and effect and the Issuer shall not be required to redeem such Bonds. In the event that such notice of redemption contains such a condition and such moneys are not so received, the redemption shall not be made and the Trustee shall within a reasonable time thereafter give notice, in the manner in which the notice of redemption was given, that such moneys were not so received.

Notwithstanding the above, this Bond is subject to conversion to a fixed interest rate (the "Fixed Interest Rate") on a one-time basis, upon the occurrence of events described in (a) or (b) as follows:

(a) The interest rate on the Bonds shall be converted to a Fixed Interest Rate upon receipt by the Issuer, the Paying Agent, any Co-Paying Agent and the Trustee of a direction from the Company specifying the date the Fixed Interest Rate shall be determined (which shall not be less than five Business Days prior to the effective date thereof) and the effective date thereof (which shall be an Interest Payment Date) delivered to the Issuer, the Paying Agent, any Co-Paying Agent and the Trustee not less than 45 days prior to such effective date. Such direction shall be accompanied by an opinion of Bond Counsel stating that such conversion to a Fixed Interest Rate is authorized or permitted by the Indenture and the Act, and that conversion to the Fixed Interest Rate in accordance with Section 2.12(a) of the Indenture will not adversely affect the exemption of the interest on the Bonds from federal income taxation. The Company shall give notice to the Trustee, the Issuer, the Indexing Agent, the Paying Agent and any Co-Paying Agent of the conversion to the Fixed Interest Rate and date for the first interest payment under the Fixed Interest Rate. The Company shall determine the Fixed Interest Rate, which shall be the rate which, if borne by the Bonds, would, in its judgment having due regard to prevailing financial market conditions, be the interest rate necessary, but would not exceed the interest



rate necessary, to enable the Bonds to be remarketed at par but shall not be more than one hundred ten percentum (110%) nor less than ninety percentum (90%) of the Fixed Interest Index (as described below). The Company shall give notice to the Trustee, the Issuer, the Paying Agent and any Co-Paying Agent of the Fixed Interest Rate.

(b) Upon receipt by the Issuer, the Trustee and the Indexing Agent of a notice from the Company that in its reasonable judgment the opinion of Bond Counsel referred to in paragraph (a) above cannot be obtained, the Indexing Agent shall, on the fourth Business Day prior to the Interest Payment Date in each succeeding January or July thereafter (unless conversion to the Fixed Interest Rate has already occurred), compute and make available to the Trustee, the Paying Agent, if any, the Company and the Remarketing Agent, the Fixed Interest Index (as hereinafter defined). If the Fixed Interest Index is at or below           percent (   %) per annum, the Indexing Agent shall again compute the Fixed Interest Index on the fourth Business Day prior to the Interest Payment Date of the next succeeding Interest Period. If the Fixed Interest Index is at or below           percent (   %) per annum on such second computation, the interest rate on the Bonds will be established at the Fixed Interest Rate on the Interest Payment Date of the next succeeding Interest Period at a rate equal to the Fixed Interest Index computed by the Indexing Agent on the 10th Business Day next preceding the effective date of such Fixed Interest Rate, provided that such Fixed Interest Rate shall not be established if, on such 10th Business Day next preceding the effective date, the Fixed Interest Index exceeds           percent (   %) per annum, and provided, further, that on or before such effective date, there shall be supplied to the Issuer, the Trustee and the Remarketing Agent an opinion of Bond Counsel stating that such conversion to a Fixed Interest Rate is authorized or permitted by this Indenture and the Act and that conversion to the Fixed Interest Rate in accordance with the provisions of the Indenture will not adversely affect the exemption of the interest on the Bonds from federal income taxation.

The Fixed Interest Index shall be based upon yield evaluations (on the basis of full coupon securities trading at par with a term equal to the period to maturity remaining on the Bonds) of not less than 20 component issues, which shall be issues of bonds, selected by the Indexing Agent, which (1) qualify under Section 103(a) of the Code (including industrial



development bonds), the interest on which is exempt from federal income taxation and (2) have a rating as required in the Indenture. The specific issuers included in the component issuers may be changed from time to time by the Indexing Agent in its discretion. In the event that the Indexing Agent no longer computes, or fails to compute, the Fixed Interest Index and no other qualified municipal securities evaluation service can be appointed by the Issuer, the Fixed Interest Index shall be determined by the Remarketing Agent and shall be 95% of the average yield, evaluated at par on the basis of a term approximately equal to the time remaining until the maturity of the bonds, of the United States Treasury bonds.

Prior to and as a precondition to conversion to a Fixed Interest Rate, the Company shall either deliver to the Trustee a Fixed Rate Credit Facility which shall be in accordance with the requirements of the Agreement and shall deliver evidence that the substitution of such Fixed Rate Credit Facility will not result in a reduction in the ratings on the Bonds or shall deliver evidence that the Bonds will be rated without such credit facility not lower than A-3 or A-1 or comparable ratings by Moody's and S&P.

## PART II--Fixed Interest Rate Provisions

The provisions of this Part II shall apply from and after the effective date of the Fixed Interest Rate.

Payment of interest on the Bonds shall be made on each March 1 and September 1 (a "Fixed Interest Rate Interest Payment Date"), interest shall be computed on the basis of a 360-day year of twelve 30-day months and the bondholder shall have no right to require purchase of this Bond by the Remarketing Agent or the Trustee.

The Bonds shall be subject to redemption by the Issuer, at the option of the Company, on or after March 1 of the year which is the tenth year after the effective date of the Fixed Interest Rate, in whole at any time, or in part on any Fixed Interest Rate Interest Payment Date, less than all the Bonds to be selected by lot in such manner as the Trustee may determine, at prices (expressed as percentages of principal amount) as set forth below, plus accrued interest to the redemption date.



<u>Redemption Dates</u> <u>(Dates Inclusive)</u>	<u>Redemption</u> <u>Prices</u>
March 1 of Tenth year through the last day of February of Eleventh year	103 %
March 1 of Eleventh year through the last day of February of Twelfth year	102-1/2
March 1 of Twelfth year through the last day of February of Thirteenth year	102
March 1 of Thirteenth year through the last day of February of Fourteenth year	101-1/2
March 1 of Fourteenth year through the last day of February of Fifteenth year	101
March 1 of Fifteenth year through the last day of February of Sixteenth year	100-1/2
March 1 of Sixteenth year and thereafter	100

The provisions of (a) in Part I relating to redemption of Bonds will also apply after the effective date of the Fixed Interest Rate.

The Bonds shall be subject to redemption by the Issuer prior to maturity within one hundred eighty (180) days after a "Determination of Taxability," as that term is defined in Section 9.03 of the Agreement, at a price of the principal amount thereof at the time of redemption plus accrued interest to the redemption date unless such redemption date shall be an Interest Payment Date, in which case such redemption price shall not include accrued interest and such interest shall be paid as otherwise provided herein.

The Bonds shall be subject to redemption at the principal amount thereof on the Interest Payment Date next preceding the expiration of the Fixed Rate Credit Facility.

### PART III--General Provisions

The provisions of this Part III shall apply at all times from and after the date of issuance hereof.

The Bonds are equally and ratably secured, to the extent provided in the Indenture, by the pledge thereunder of the "Receipts and Revenues of the Issuer from the Agreement,"



which term is used herein as defined in the Indenture and which as therein defined means all moneys paid or payable under the Agreement to repay the loans made to the Company thereunder by the Issuer and for the purchase of Bonds, including all moneys drawn under the Letter of Credit or the Fixed Rate Credit Facility, and all receipts of the Trustee and the Remarketing Agent credited under the provisions of the Indenture against such payments, and certain other moneys pledged therefor. The Issuer has also pledged and assigned to the Trustee as security for the Bonds all other rights and interests of the Issuer under the Agreement (other than its rights to indemnification and certain administrative expenses and certain other rights).

THE BONDS AND THE INTEREST THEREON ARE LIMITED OBLIGATIONS OF THE ISSUER THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON WHICH ARE PAYABLE SOLELY FROM REVENUES TO BE RECEIVED IN CONNECTION WITH THE FINANCING OR REFINANCING OF THE PROJECT AND FROM ANY OTHER MONEYS MADE AVAILABLE TO THE ISSUER FOR SUCH PURPOSE, INCLUDING THE LETTER OF CREDIT. THE BONDS AND THE INTEREST THEREON SHALL NEVER CONSTITUTE AN INDEBTEDNESS OF THE ISSUER OR A PLEDGE OF THE FAITH AND CREDIT OF THE STATE WITHIN THE MEANING OF ANY STATE CONSTITUTIONAL PROVISION OR STATUTORY LIMITATION, AND SHALL NOT CONSTITUTE NOR GIVE RISE TO A PECUNIARY LIABILITY OF THE ISSUER OR A CHARGE AGAINST ITS GENERAL CREDIT OR TAXING POWERS.

This Bond shall pass by delivery, unless registered as to principal other than to bearer. This Bond may be registered as to principal on the registration books kept at the principal corporate trust office of the Registrar, upon presentation hereof at said office and the payment of a charge sufficient to reimburse the Registrar for any tax or other governmental charge required to be paid with respect to such registration, and such registration shall be noted hereon. After said registration, any transfer hereof shall be registered on said books at the written request of the registered owner hereof or his attorney duly authorized in writing, upon presentation hereof at said office together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered owner or his duly authorized attorney, and shall be similarly noted hereon; but this Bond may be discharged from registration by being in like manner registered to bearer, after which it shall again become transferable by delivery. Thereafter, this Bond may again, from time to time, be registered or discharged from registration in the same manner. Registration of this Bond as to principal, however, shall not affect the coupons appertaining



hereto, and such coupons shall continue to pass by delivery and shall remain payable to bearer.

The Bonds are issuable in the form of coupon Bonds, registrable as to principal only, in the denomination of \$100,000 each, and in the form of registered Bonds without coupons in the denomination of \$100,000 each or integral multiples thereof (except in the event of conversion to a Fixed Interest Rate, any replacement Bonds may, at the election of the Company, be in the denominations of \$5,000, and, in the case of Registered Bonds, integral multiples thereof).

This Bond, upon surrender hereof at the principal corporate trust office of the Registrar, with all unmatured coupons appertaining thereto (except the coupon for the next succeeding Interest Payment Date if such surrender shall be made after the Record Date in any Interest Period), may, at the option of the owner or holder hereof, be exchanged for an equal aggregate principal amount of registered Bonds without coupons in any of the authorized denominations, upon payment of any tax or other governmental charge required to be paid with respect to such exchange, and in the manner and subject to the conditions provided in the Indenture. In like manner, upon payment of any required tax or other governmental charge and subject to such conditions, upon surrender at the principal corporate trust office of the Registrar, registered Bonds without coupons in the aggregate principal amount of \$100,000 (or \$5,000, in the event of conversion to a Fixed Interest Rate and conversion to \$5,000 denominations at the election of the Company) or integral multiples thereof may, at the option of the registered owner thereof, be exchanged for an equal aggregate principal amount of coupon Bonds with appropriate coupons (which shall not include the coupon for the next succeeding Interest Payment Date if such surrender shall be made after the Record Date in any Interest Period) attached and registered Bonds without coupons may, at the option of the owner thereof, be exchanged for an equal aggregate principal amount of registered Bonds without coupons of any authorized denomination.

If less than all of the Bonds at the time outstanding are to be called for redemption, the particular Bonds and \$100,000 (or \$5,000, in the case of conversion to a Fixed Interest Rate and conversion to \$5,000 denominations at the election of the Company) increments of principal amount of registered Bonds without coupons to be redeemed shall be selected by the Trustee, in such manner as the Trustee in its discretion may deem proper, in the principal amounts designated to the Trustee by the Company or otherwise as required by the Indenture; provided, however, that if the Company



shall have offered to purchase all Bonds then outstanding and if less than all outstanding Bonds shall have been tendered to the Company for such purchase, the Trustee, at the direction of the Company, shall select for redemption all Bonds which shall not have been so tendered.

In the event any of the Bonds are called for redemption, the Trustee shall give notice, in the name of the Issuer, of the redemption of such Bonds, which notice shall (i) specify the Bonds to be redeemed, the redemption date, the redemption price and the place or places where amounts due upon such redemption will be payable (which shall be the principal corporate trust office of the Paying Agent for the Bonds and the principal office of any Co-Paying Agent for the Bonds) and, if less than all of the Bonds are to be redeemed, the numbers of the Bonds, and the portions of registered Bonds without coupons, so to be redeemed, (ii) state any condition to such redemption, and (iii) state that on the redemption date, and upon satisfaction of any such condition, the Bonds to be redeemed shall cease to bear interest. Such notice shall be given by publication at least once not less than ten (10) days nor more than fifteen (15) days prior to the redemption date in a newspaper or financial journal of general circulation in The City of New York, New York which carries financial news, is printed in the English language and is customarily published on each Business Day, and, in the case of the redemption of registered Bonds without coupons, coupon Bonds registered as to principal other than to bearer and Bonds the names and addresses of the holders of which have been placed upon the list kept by the Trustee pursuant to Section 7.08 of the Indenture, by mailing a copy of the redemption notice by first-class mail at least ten (10) days prior to the date fixed for redemption to the owners and holders of the Bonds to be redeemed at the addresses shown on the registration books or on such list; provided, however, that failure duly to give such notice by mailing, or any defect therein, shall not affect the validity of any proceedings for the redemption of the Bonds. If, because of the temporary or permanent suspension of mail service or the publication or general circulation of any newspaper or financial journal or for any other reason, it is impossible or impracticable to mail or publish such notice in the manner herein described, then such publication or notification in lieu thereof as shall be made with the approval of the Trustee shall constitute a sufficient giving or publication of such notice.

If a notice of redemption shall be unconditional, or if the conditions of a conditional notice of redemption shall have been satisfied, then upon presentation and surrender of



Bonds so called for redemption at the place or places of payment, with all unmatured coupons, if any, appertaining thereto, such Bonds shall be redeemed.

Any Bonds and portions of registered Bonds without coupons which have been duly selected for redemption and which are deemed to be paid in accordance with the Indenture shall cease to bear interest on the specified redemption date and shall thereafter cease to be entitled to any lien, benefit or security under the Indenture, and any coupons appertaining thereto maturing after such redemption date shall be void.

The owner or holder of this Bond shall have no right to enforce the provisions of the Indenture, or to institute action to enforce the covenants therein, or to take any action with respect to any default under the Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture.

With certain exceptions as provided therein, the Indenture and the Agreement may be modified or amended only with the consent of the holders of a majority in aggregate principal amount of all Bonds outstanding under the Indenture.

Reference is hereby made to the Indenture and the Agreement, copies of which are on file with the Trustee, and to the Letter of Credit which is held by the Trustee, for the provisions, among others, with respect to the nature and extent of the rights, duties and obligations of the Issuer, the Company, the Trustee, the Registrar, the Paying Agent, the Remarketing Agent, the Indexing Agent, the Bank and the owners and holders of the Bonds and the coupons appertaining thereto. The owner or holder of this Bond and the coupons appertaining hereto, by the acceptance hereof, is deemed to have agreed and consented to the terms and provisions of the Indenture, the Agreement and the Letter of Credit.

The Issuer, the Trustee, the Registrar, the Paying Agent, any Co-Paying Agent and the Remarketing Agent may deem and treat the holder of this Bond, or, if this Bond is registered as to principal other than to bearer, the person in whose name this Bond is registered, and the holder of any coupon appertaining hereto, as the absolute owner hereof and thereof for all purposes, whether or not this Bond or such coupon is overdue, and neither the Issuer, the Trustee, the Registrar, the Paying Agent, any Co-Paying Agent nor the Remarketing Agent shall be affected by any notice to the contrary.

It is hereby certified, recited and declared that all acts, conditions and things required by the Constitution and



laws of the State to exist, to have happened and to have been performed, precedent to and in the execution and delivery of the Indenture and the issuance of this Bond, do exist, have happened and have been performed in regular and due form as required by law.

No covenant or agreement contained in this Bond or any of the coupons appertaining hereto or the Indenture shall be deemed to be a covenant or agreement of any official, officer, agent or employee of the Issuer in his individual capacity, and neither the members of the Issuer, nor any official executing this Bond or any of the coupons appertaining hereto, shall be liable personally on this Bond or any of the coupons appertaining hereto or be subject to any personal liability or accountability by reason of the issuance or sale of this Bond.

Neither this Bond nor any of the coupons appertaining hereto shall be entitled to any right or benefit under the Indenture, or be valid or become obligatory for any purpose, until this Bond shall have been authenticated by the execution by the Trustee, or its successor as Trustee, of the certificate of authentication inscribed hereon.

IN WITNESS WHEREOF, the City of Fort Wayne, Indiana has caused this Bond to be executed with the facsimile signature of its Mayor and a facsimile of its official seal to be imprinted hereon and attested with the facsimile signature of its City Clerk, and the coupons appertaining hereto to bear the facsimile signature of said City Clerk.

Dated as of

CITY OF FORT WAYNE, INDIANA

Attest:

By \_\_\_\_\_  
Mayor

\_\_\_\_\_  
City Clerk



EXHIBIT B-1

(Form of Floating Interest Rate Coupon)

Coupon No.

On the first Business Day (as defined in the Bond to which this coupon appertains) of the City of Fort Wayne, Indiana, a municipal corporation duly organized and existing under the laws of the State of Indiana (unless the Bond to which this coupon appertains has previously been called for redemption or becomes payable as provided in the Indenture referred to in such Bond and payment duly made or provided therefor), will pay to bearer, solely out of the income and revenue referred to in such Bond, upon presentation and surrender of this coupon at the principal corporate trust office of \_\_\_\_\_, as Paying Agent, or at the principal office of any co-paying agent appointed pursuant to the Indenture referred to in such Bond, at the option of the bearer, in any coin or currency of the United States of America which, on the payment date hereof, is legal tender for the payment of public and private debts, the sum determined as described in such Bond as being the interest due that day on its Floating Rate Monthly Demand Revenue Bond (The Fort Wayne Civic Center Project) 1983 Series, Number

CITY OF FORT WAYNE, INDIANA

By \_\_\_\_\_  
City Clerk



EXHIBIT B-2

(Form of Fixed Interest Rate Coupon)

Coupon No.

On the first day of [March] [September], , the City of Fort Wayne, Indiana (unless the Bond to which this coupon appertains shall have been duly called for previous redemption) will pay from the source and as designated in the Bond in lawful money of the United States of America to bearer, subject to the provisions of the within-mentioned Indenture of Trust and upon presentation and surrender of this coupon at the principal corporate trust office of , as Paying Agent, or at the principal office of any co-paying agent appointed pursuant to said Indenture of Trust, the amount shown hereon, as provided in and being semiannual interest then due on its Floating Rate Monthly Demand Revenue Bond (The Fort Wayne Civic Center Project) 1983 Series, dated , numbered .

CITY OF FORT WAYNE, INDIANA

By \_\_\_\_\_  
City Clerk



(Form of Registration of Ownership of  
Principal to be Printed on Back  
of each Coupon Bond)

Upon presentation hereof at the principal corporate trust office of the Registrar, this Bond may be registered as to principal alone in the name of the holder on the books of the Registrar at such office, such registration to be noted hereon by the Registrar in the registration blank below. If so registered, any transfer of this Bond shall thereafter be registered on such books at the written request of the registered owner or by his duly authorized attorney, upon presentation hereof at such office together with a written instrument of transfer, and shall be similarly noted in the registration blank below, but the same may be discharged from registration by being in like manner registered to bearer, after which it shall again be transferable by delivery, and may again from time to time be registered or discharged from registration. Such registration, however, shall not affect the coupons appertaining hereto, which shall continue to be payable to bearer and transferable by delivery. The foregoing provisions are subject to the further terms and conditions with respect to registration and discharge from registration set forth in the Indenture referred to in this Bond.

<u>Date of Registration</u>	<u>Name of Registered Owner</u>	<u>Bond Registrar</u>



EXHIBIT D

(Form of Registered Bond Without Coupons)

No. R-

\$

CITY OF FORT WAYNE, INDIANA

Floating Rate Monthly Demand  
Revenue Bond

(The Fort Wayne Civic Center Project)  
1983 Series

The City of Fort Wayne, Indiana, a municipal corporation duly organized and existing under the laws of the State of Indiana (the "State") (the "Issuer"), for value received, hereby promises to pay (but only out of the Receipts and Revenues of the Issuer from the Agreement, as hereinafter defined, and other moneys pledged therefor) to

or registered assigns, on March 1, 2013, or if purchased on demand of the owner or holder upon the presentation and surrender hereof as hereinafter set forth, the principal sum of                      Dollars (\$) and interest on said principal sum from and including the date hereof until payment of said principal sum has been made or duly provided for, at the rates and on the dates set forth herein. This Bond shall be purchased on the demand of the owner or holder as hereinafter described. The principal of this Bond is payable at the principal corporate trust office of                      in New York, New York, Paying Agent, or at the principal office of any co-paying agent appointed in accordance with the Indenture (as hereinafter defined), at the option of the registered owner hereof. The interest so payable on any Interest Payment Date (as hereinafter defined) will, subject to certain exceptions provided in the Indenture, be paid to the person in whose name this Bond is registered at the close of business on the 15th day of the calendar month preceding such Interest Payment Date or, if such day shall not be a Business Day (as hereinafter defined), the next preceding Business Day (the "Record Date"). Interest on this Bond is payable by check drawn upon the Paying Agent and mailed to the registered address of the registered owner of this Bond. Payment of the principal of and interest on this Bond shall be in any coin or currency of the United States of America as, at the respective times of payment, shall be legal tender for the payment of public and private debts.



This Bond is one of the duly authorized Floating Rate Monthly Demand Revenue Bonds (The Fort Wayne Civic Center Project) 1983 Series of the Issuer, aggregating Sixteen Million Dollars (\$16,000,000) in principal amount (the "Bonds"), issued under and pursuant to the Constitution and laws of the State, particularly Indiana Code Ann. §§36-7-12-1 et seq. (Burns), as amended (the "Act"), and the Indenture of Trust, dated as of March 1, 1983 (the "Indenture"), between the Issuer and Indiana Bank & Trust Company, trustee (the "Trustee") for the purpose of financing the costs of acquisition, construction and installation of a convention center (the "Project") by ConVen, Ltd., a limited partnership organized under the laws of the State (the "Company"). Pursuant to the Loan Agreement dated as of March 1, 1983 (the "Agreement") between the Issuer and the Company, the proceeds of the Bonds, other than accrued interest, if any, paid by the initial purchasers thereof, will be loaned to the Company.

Any term used herein as a defined term but not defined herein shall be defined as in the Indenture.

#### PART I--Floating Rate Monthly Demand Provisions

The provisions of this Part I shall apply from the date of issuance and delivery hereof to and including, as indicated, the effective date of the Fixed Interest Rate (as described hereafter).

Coupon Bonds have been initially authenticated and delivered with coupons for interest payments through and including the March, 1993 Interest Payment Date. Coupon Bonds may be presented at the principal corporate trust office of the Trustee, on and after the March Interest Payment Dates for the years 1993 and 2003, for the attachment of coupons for interest payments for the respective subsequent ten (10) year periods.

Any Bond shall be purchased, on the demand of the owner or holder thereof, on any Interest Payment Date (as hereinafter defined) at a purchase price equal to the principal amount thereof, upon:

(a) delivery to the Remarketing Agent at its principal office at or prior to 4:00 p.m., New York City time, on the third Business Day (as hereinafter defined) prior to such Interest Payment Date of a telephonic notice which (i) states the principal amount of such Bond and (ii) states that such Bond shall be so purchased on such Interest Payment Date (provided, however,



that if the Trustee is serving as Remarketing Agent written notice shall be required); and

(b) delivery of such Bond, with all coupons, if any, appertaining thereto which mature after such Interest Payment Date, to the principal office of the Remarketing Agent at or prior to 11:00 a.m., New York City time, on such Interest Payment Date. Coupons appertaining to Bonds so delivered to the Remarketing Agent which mature on such Interest Payment Date must be presented to the Paying Agent for payment.

A holder or owner who gives the notice set forth in (a) above may repurchase the Bonds so tendered on such Interest Payment Date if the Remarketing Agent agrees to sell the Bonds so tendered to such holder or owner. If such owner or holder decides to repurchase such Bond and the Remarketing Agent agrees to sell the specified Bonds to such holder or owner prior to delivery of the Bonds by the holder or owner to the Remarketing Agent as set forth in (b) above, the delivery requirements set forth in (b) above shall be waived, provided that for purposes of determining the interest rate on the Bonds for the immediately ensuing Interest Period pursuant to Section 2.01(b) of the Indenture, a delivery and sale shall be deemed to have occurred. The Issuer has appointed E. F. Hutton & Company Inc. as Remarketing Agent under the Indenture. The Issuer may from time to time, at the direction of the Company, remove or replace the Remarketing Agent.

Any Bond shall be purchased, on the demand of the owner or holder thereof, if such owner or holder shall be an open-end diversified management investment company registered under the Investment Company Act of 1940, as amended (an "Investment Company"), on any Business Day at a purchase price equal to the principal amount thereof plus accrued interest, if any, to the date of purchase, upon:

(a) delivery to the Paying Agent at its principal corporate trust office of a written notice which (i) states that such owner or holder is an Investment Company, (ii) states the principal amount of such Bond and (iii) states the date on which such Bond shall be so purchased, which date shall be a Business Day not prior to the seventh (7th) day next succeeding the date of the delivery of such notice to the Paying Agent; and

(b) delivery of such Bond, with all unmatured coupons, if any, appertaining thereto, and, in the case of a registered Bond without coupons to be purchased prior to the Interest Payment Date for any Interest Period (as



hereinafter defined) and after the Record Date (as defined in the Indenture) in respect thereof, a due-bill check, in form satisfactory to the Paying Agent, for interest due on such Interest Payment Date at the principal office of the Paying Agent at or prior to 10:00 a.m., New York City time, on the date specified in the aforesaid notice; provided, however, that such Bond shall be so purchased only if the Bond delivered to the Paying Agent shall conform in all respects to the description thereof in the aforesaid notice.

Any Bond shall be purchased, on the demand of the owner or holder thereof, on any Business Day at a purchase price equal to the principal amount thereof plus accrued interest, if any, to the date of purchase, upon:

(a) delivery to the Remarketing Agent at its principal office of a written notice which (i) states the principal amount of such Bond and (ii) states the date on which such Bond shall be so purchased, which date shall be a Business Day not prior to the seventh (7th) day next succeeding the date of the delivery of such notice to the Remarketing Agent; and

(b) delivery of such Bond, with all unmatured coupons, if any, appertaining thereto, and, in the case of a registered Bond without coupons to be purchased prior to the Interest Payment Date for any Interest Period and after the Record Date in respect thereof, a due-bill check, in form satisfactory to the Remarketing Agent, for interest due on such Interest Payment Date, at the principal office of the Remarketing Agent at or prior to 10:00 a.m., New York City time, on the date specified in the aforesaid notice; provided, however, that such Bond shall be so purchased only if the Bond so delivered to the Remarketing Agent shall conform in all respects to the description thereof in the aforesaid notice.

The term "Business Day" shall mean a day of the year on which banks located in the city in which the Principal Office of the Trustee is located, banks located in the city in which the Principal Office of the Paying Agent is located and banks located in the city in which the Principal Office of the Bank is located are not required or authorized to remain closed and on which The New York Stock Exchange is not closed.



Interest on the Bonds shall be paid on the first Business Day of each calendar month (an "Interest Payment Date") and shall be computed on the basis of a year of 365 or 366 days, as appropriate, for the actual number of days elapsed. Interest on the Bonds shall first accrue from and including the date of the first delivery of fully executed and authenticated Bonds to and including March 31, 1983, and, commencing April 1, 1983, interest on the Bonds shall accrue from and including the Interest Payment Date in each calendar month to and including the day next preceding the Interest Payment Date in the following calendar month (each such period being hereinafter called an "Interest Period").

For the first Interest Period, the Bonds shall bear interest at the rate specified in the Indenture. Thereafter, for each Interest Period for which there is not a Fixed Interest Rate (as hereinafter defined) the interest rate on the Bonds shall be determined as follows:

(a) if any Bonds shall have been delivered to the Remarketing Agent for purchase on an Interest Payment Date in accordance with the fifth preceding paragraph and if any or all of such Bonds shall have been sold by the Remarketing Agent pursuant to Section 10.25 of the Indenture, the interest rate borne by all Bonds for the Interest Period which commences on such Interest Payment Date shall be a rate determined by the Remarketing Agent, in its discretion, in accordance with Section 10.25 of the Indenture; provided, however, that the interest rate so determined shall not be more than one hundred ten percentum (110%), nor less than ninety percentum (90%), of the Interest Index (as hereinafter described) for such Interest Period;

(b) if any Bonds shall have been delivered to the Remarketing Agent for purchase on an Interest Payment Date in accordance with the fifth preceding paragraph and if none of such Bonds shall have been sold by the Remarketing Agent pursuant to Section 10.25 of the Indenture, the interest rate borne by all Bonds for the Interest Period which commences on such Interest Payment Date shall be a percentage per annum equal to one hundred ten percentum (110%) of the Interest Index for such Interest Period; provided, however, that if all such Bonds shall have been purchased with moneys derived from the sources described in clause (i) of Section 10.26(a) of the Indenture, the interest rate borne by all Bonds shall be a percentage per annum equal to the Interest Index for such Interest Period; and



(c) if no Bonds shall have been delivered to the Remarketing Agent for purchase on an Interest Payment Date in accordance with the fifth preceding paragraph, the interest rate borne by all Bonds for the Interest Period commencing on such Interest Payment Date shall be a percentage per annum equal to the Interest Index for such Interest Period.

Anything herein to the contrary notwithstanding, in no event shall the interest rate borne by the Bonds exceed twenty percentum (20%) per annum.

For the second Interest Period and each Interest Period thereafter for which there is not a Fixed Interest Rate, the Interest Index shall be computed by the Indexing Agent as of the fourth Business Day next preceding the first day of such Interest Period. The Interest Index shall be the average of 30-day yield evaluations at par of not less than twenty (20) issuers of securities the interest on which is exempt from federal income taxation (the "Component Issuers") selected by the Indexing Agent which shall include, without limitation, issuers of commercial paper, project notes, bond anticipation notes and tax anticipation notes. So long as the Bonds shall be rated by Moody's Investors Service, Inc. ("Moody's") or Standard & Poor's Corporation ("S&P") in either of its two highest long-term debt rating categories, each of the Component Issuers must either (a) have outstanding securities rated by either Moody's or S&P in its highest note or commercial paper rating category or (b) have outstanding securities rated by either Moody's or S&P in either of its two highest long-term debt rating categories and either (i) have no outstanding notes or commercial paper or (ii) have outstanding notes or commercial paper, none of which is rated by either Moody's or S&P. In the event that the Bonds shall not be rated by either Moody's or S&P in either of the two highest long-term debt rating categories of such rating agency, each of the Component Issuers must either (a) have outstanding securities rated by such rating agency in its note or commercial paper rating category correlative, in the judgment of the Indexing Agent, to the long-term debt rating category in which the Bonds are rated by such rating agency or (b) have outstanding securities rated by such rating agency in the same long-term debt rating category as the Bonds are rated by such rating agency and either (i) have no outstanding notes or commercial paper or (ii) have outstanding notes or commercial paper, none of which is rated by such rating agency. The creditworthiness of each Component Issuer shall be based solely on the creditworthiness of the Component Issuer itself and shall not be based on the creditworthiness of any other entity, including without limitation



the owner, user or other beneficiary of facilities financed with obligations issued by such Component Issuer. The specific issuers included in the Component Issuers may be changed from time to time by the Indexing Agent in its discretion. In the event that the Bonds are rated by neither Moody's nor S&P, or in the event that the Indexing Agent no longer computes, or fails to compute the Interest Index and no other qualified municipal securities evaluation service can be appointed by the Issuer, the Interest Index during each Interest Period shall be determined by the Remarketing Agent and shall be sixty percentum (60%) of the interest rate applicable to 13-week United States Treasury bills determined on the basis of the average per annum discount rate at which such 13-week Treasury bills shall have been sold at the most recent Treasury auction during the next preceding Interest Period, or, if no such auction shall have been conducted during the next preceding Interest Period, or if the Remarketing Agent shall fail or refuse to compute the Interest Index, the Interest Index during such Interest Period shall be the same as for such preceding Interest Period.

The computation of the Interest Index by the Indexing Agent, and the determination of any variation from the Interest Index by the Remarketing Agent, shall be conclusive and binding upon the owners and holders of the Bonds and upon the holders of coupons appertaining to the Bonds.

The Issuer has appointed Kenny Information Systems, Inc. as Indexing Agent under the Indenture. The Issuer may from time to time, with the approval of the Company, remove the Indexing Agent and appoint a different nationally recognized municipal securities evaluation service to serve as Indexing Agent.

The Company has caused to be issued a letter of credit (the "Letter of Credit") of Bank of America National Trust and Savings Association (the "Bank"), which Letter of Credit, unless previously extended by the Bank, will expire at the close of the Bank's business on \_\_\_\_\_, (except as otherwise provided on conversion to a Fixed Interest Rate as described below). The Trustee shall be entitled under the Letter of Credit to draw up to (a) an amount sufficient (i) to pay the principal of the Bonds, (ii) to enable the Remarketing Agent to pay the purchase price or portion of the purchase price equal to the principal amount of the Bonds delivered to it for purchase and not remarketed, or (iii) to enable the Paying Agent to pay the purchase price or portion of the purchase price of Bonds equal to the principal amount of Bonds delivered to it for purchase, plus (b) an amount sufficient to enable the Remarketing Agent to pay the portion



of the purchase price of Bonds delivered to it for purchase, which are remarketed at a discount equal to the amount of such discount, plus (c) an amount equal to sixty-five (65) days' accrued interest on the outstanding Bonds (i) to pay interest on the Bonds or (ii) to enable the Paying Agent or the Remarketing Agent to pay the portion of purchase price of the Bonds delivered to it equal to the accrued interest, if any, on such Bonds. The Company may, at its option and with the consent of the Bank, provide for one or more extensions of the Letter of Credit. At any time prior to the close of Bank's business on , the Company may, upon the conditions specified in the Indenture, provide for the delivery to the Trustee of a letter of credit other than the Letter of Credit. On or after , the Company may, but is not required to, provide another credit facility having terms substantially similar to the Letter of Credit.

In the manner and with the effect provided in the Indenture, each of the Bonds may be redeemed prior to maturity as described above and as follows:

(a) in the event that the amount, if any, of the proceeds of the Bonds remaining unexpended upon the completion of the Project, together with any income from the investment thereof, is equal at any time, or from time to time, to \$100,000 (or \$5,000, in the event of conversion to a Fixed Interest Rate and conversion to \$5,000 denominations at the election of the Company) or more, the Issuer shall apply such proceeds and income to the redemption of Bonds in the largest aggregate principal amount which does not exceed the amount of such proceeds and income on the next Interest Payment Date for which timely notice of redemption may be given, not prior, however, to the third Interest Payment Date following such completion, at the principal amount thereof, all in accordance with the provisions of the Indenture; provided, however, that the Company may direct that such proceeds and income be applied to the purchase of Bonds or in any other manner which will not impair the validity of the Bonds or the exemption from federal income taxation of the interest thereon;

(b) the Bonds are subject to mandatory redemption by the Issuer, at the principal amount thereof, on the Interest Payment Date next preceding the date of the expiration of the term of the Letter of Credit; provided that there shall not be so redeemed (i) Bonds which shall have been delivered in accordance with Section 2.01(f)(i) of the Indenture for purchase on such Interest Payment Date, (ii) Bonds which shall have been



delivered in accordance with Section 2.01(f)(ii) or 2.01(f)(iii) of the Indenture for purchase on such Interest Payment Date or on any Business Day in the Interest Period next preceding such Interest Payment Date, (iii) Bonds or, in the case of registered Bonds without coupons, \$100,000 increments of the total principal amount thereof, with respect to which the Trustee shall have received directions not to so redeem the same from the owners and holders thereof in accordance with Section 2.01(g) of the Indenture, (iv) Bonds issued in exchange for or upon the registration of transfer of Bonds and \$100,000 increments of the total principal amount referred to in clauses (i), (ii) and (iii) above, and (v) Bonds purchased by the Company pursuant to Section 2.01(i) of the Indenture;

(c) the Bonds are subject to redemption on any Interest Payment Date except after the establishment of a Fixed Interest Rate by the Issuer, at the direction of the Company, as a whole or in part from time to time at the principal amount thereof (provided, however, that following conversion to a Fixed Interest Rate, the Bonds shall be subject to redemption at the times, in the manner, and upon payment of the amounts specified hereinabove);

(d) the Bonds shall be subject to mandatory redemption by the Issuer, at the principal amount thereof, on the effective date of a Fixed Interest Rate established pursuant to Section 2.12 of the Indenture; provided that there shall not be so redeemed (i) Bonds which shall have been delivered in accordance with Section 2.01(f)(i) of the Indenture for purchase on such Interest Payment Date, (ii) Bonds which shall have been delivered in accordance with Section 2.01(f)(ii) or 2.01(f)(iii) of the Indenture for purchase on such Interest Payment Date or on any Business Day in the Interest Period next preceding such Interest Payment Date, (iii) Bonds or, in the case of registered Bonds without coupons, \$100,000 increments of the total principal amount thereof, with respect to which the Trustee shall have received directions not to so redeem the same from the owners and holders thereof in accordance with Section 2.12 of the Indenture, (iv) Bonds issued in exchange for or upon the registration of transfer of Bonds and \$100,000 units of principal amount referred to in clauses (i), (ii) and (iii) above and (v) Bonds purchased by the Company pursuant to Section 2.01(i) of the Indenture; and



(e) the Bonds are also subject to mandatory sinking fund redemption by the Issuer prior to maturity, pursuant to the terms of the mandatory sinking fund provided in the Indenture, on \_\_\_\_\_, and on each \_\_\_\_\_ thereafter to and including \_\_\_\_\_, in whole or in part by lot in such manner as the Trustee may determine, at the principal amount thereof.

With respect to any notice of redemption of Bonds in accordance with clause (c) above to be made when neither the Letter of Credit nor any extension thereof or replacement therefor shall be in effect, unless, upon the giving of such notice, such Bonds shall be deemed to have been paid within the meaning of the Indenture, such notice may state that such redemption shall be conditional upon the receipt by the Trustee on or prior to the date fixed for such redemption of moneys sufficient to pay the principal of, premium, if any, and interest on such Bonds to be redeemed, and that if such moneys shall not have been so received said notice shall be of no force and effect and the Issuer shall not be required to redeem such Bonds. In the event that such notice of redemption contains such a condition and such moneys are not so received, the redemption shall not be made and the Trustee shall within a reasonable time thereafter give notice, in the manner in which the notice of redemption was given, that such moneys were not so received.

Notwithstanding the above, this Bond is subject to conversion to a fixed interest rate (the "Fixed Interest Rate") on a one-time basis, upon the occurrence of events described in (a) or (b) as follows:

(a) The interest rate on the Bonds shall be converted to a Fixed Interest Rate upon receipt by the Issuer, the Paying Agent, any Co-Paying Agent and the Trustee of a direction from the Company specifying the date the Fixed Interest Rate shall be determined (which shall not be less than five Business Days prior to the effective date thereof) and the effective date thereof (which shall be an Interest Payment Date) delivered to the Issuer, the Paying Agent, any Co-Paying Agent and the Trustee not less than 45 days prior to such effective date. Such direction shall be accompanied by an opinion of Bond Counsel stating that such conversion to a Fixed Interest Rate is authorized or permitted by the Indenture and the Act, and that conversion to the Fixed Interest Rate in accordance with Section 2.12(a) of the Indenture will not adversely affect the exemption of the interest on the Bonds from federal income taxation. The Company shall give notice to the Trustee, the Issuer,



the Indexing Agent, the Paying Agent and any Co-Paying Agent of the conversion to the Fixed Interest Rate and date for the first interest payment under the Fixed Interest Rate. The Company shall determine the Fixed Interest Rate, which shall be the rate which, if borne by the Bonds, would, in its judgment having due regard to prevailing financial market conditions, be the interest rate necessary, but would not exceed the interest rate necessary, to enable the Bonds to be remarketed at par but shall not be more than one hundred ten percentum (110%) nor less than ninety percentum (90%) of the Fixed Interest Index (as described below). The Company shall give notice to the Trustee, the Issuer, the Paying Agent and any Co-Paying Agent of the Fixed Interest Rate.

(b) Upon receipt by the Issuer, the Trustee and the Indexing Agent of a notice from the Company that in its reasonable judgment the opinion of Bond Counsel referred to in paragraph (a) above cannot be obtained, the Indexing Agent shall, on the fourth Business Day prior to the Interest Payment Date in each succeeding January or July thereafter (unless conversion to the Fixed Interest Rate has already occurred), compute and make available to the Trustee, the Paying Agent, if any, the Company and the Remarketing Agent, the Fixed Interest Index (as hereinafter defined). If the Fixed Interest Index is at or below           percent (   %) per annum, the Indexing Agent shall again compute the Fixed Interest Index on the fourth Business Day prior to the Interest Payment Date of the next succeeding Interest Period. If the Fixed Interest Index is at or below           percent (   %) per annum on such second computation, the interest rate on the Bonds will be established at the Fixed Interest Rate on the Interest Payment Date of the next succeeding Interest Period at a rate equal to the Fixed Interest Index computed by the Indexing Agent on the 10th Business Day next preceding the effective date of such Fixed Interest Rate, provided that such Fixed Interest Rate shall not be established if, on such 10th Business Day next preceding the effective date, the Fixed Interest Index exceeds           percent (   %) per annum, and provided, further, that on or before such effective date, there shall be supplied to the Issuer, the Trustee and the Remarketing Agent an opinion of Bond Counsel stating that such conversion to a Fixed Interest Rate is authorized or permitted by this Indenture and the Act and that conversion to the Fixed Interest Rate in accordance with the provisions of the Indenture will not adversely affect the exemption of the interest on the Bonds from federal income taxation.



The Fixed Interest Index shall be based upon yield evaluations (on the basis of full coupon securities trading at par with a term equal to the period to maturity remaining on the Bonds) of not less than 20 component issues, which shall be issues of bonds, selected by the Indexing Agent, which (1) qualify under Section 103(a) of the Code (including industrial development bonds) the interest on which is exempt from federal income taxation and (2) have a rating as required in the Indenture. The specific issuers included in the component issuers may be changed from time to time by the Indexing Agent in its discretion. In the event that the Indexing Agent no longer computes, or fails to compute, the Fixed Interest Index and no other qualified municipal securities evaluation service can be appointed by the Issuer, the Fixed Interest Index shall be determined by the Remarketing Agent and shall be 95% of the average yield, evaluated at par on the basis of a term approximately equal to the time remaining until the maturity of the bonds, of the United States Treasury bonds.

Prior to and as a precondition to conversion to a Fixed Interest Rate, the Company shall either deliver to the Trustee a Fixed Rate Credit Facility which shall be in accordance with the requirements of the Agreement and shall deliver evidence that the substitution of such Fixed Rate Credit Facility will not result in a reduction in the ratings on the Bonds or shall deliver evidence that the Bonds will be rated without such credit facility not lower than A-3 or A-1 or comparable ratings by Moody's and S&P.

## PART II--Fixed Interest Rate Provisions

The provisions of this Part II shall apply from and after the effective date of the Fixed Interest Rate.

Payment of interest on the Bonds shall be made on each March 1 and September 1 (a "Fixed Interest Rate Interest Payment Date"). Interest shall be computed on the basis of a 360-day year of twelve 30-day months and the bondholder shall have no right to require purchase of this Bond by the Remarketing Agent or the Trustee.

The Bonds shall be subject to redemption by the Issuer, at the option of the Company, on or after March 1 of the year which is the tenth year after the effective date of the Fixed Interest Rate, in whole at any time, or in part on any Fixed Interest Rate Interest Payment Date, less than all the Bonds



to be selected by lot in such manner as the Trustee may determine, at prices (expressed as percentages of principal amount) as set forth below, plus accrued interest to the redemption date.

<u>Redemption Dates</u> <u>(Dates Inclusive)</u>	<u>Redemption</u> <u>Prices</u>
March 1 of Tenth year through the last day of February of Eleventh year	103 %
March 1 of Eleventh year through the last day of February of Twelfth year	102-1/2
March 1 of Twelfth year through the last day of February of Thirteenth year	102
March 1 of Thirteenth year through the last day of February of Fourteenth year	101-1/2
March 1 of Fourteenth year through the last day of February of Fifteenth year	101
March 1 of Fifteenth year through the last day of February of Sixteenth year	100-1/2
March 1 of Sixteenth year and thereafter	100

The provision of (a) in Part I relating to redemption of Bonds will also apply after the effective date of the Fixed Interest Rate.

The Bonds shall be subject to redemption by Issuer prior to maturity within one hundred eighty (180) days after a "Determination of Taxability," as that term is defined in Section 9.03 of the Agreement, at a price of the principal amount at the time of redemption plus accrued interest to the redemption date unless such redemption date shall be an Interest Payment Date, in which case such redemption price shall not include accrued interest and such interest shall be paid as otherwise provided herein.

The Bonds shall be subject to redemption at the principal amount thereof on the Interest Payment Date next preceding the expiration of the Fixed Rate Credit Facility.



### PART III-General Provisions

The provisions of this Part III shall apply at all times from and after the date of issuance hereof.

The Bonds are equally and ratably secured, to the extent provided in the Indenture, by the pledge thereunder of the "Receipts and Revenues of the Issuer from the Agreement," which term is used herein as defined in the Indenture and which as therein defined means all moneys paid or payable under the Agreement to repay the loans made to the Company thereunder by the Issuer and for the purchase of Bonds, including all moneys drawn under the Letter of Credit or Fixed Rate Credit Facility, and all receipts of the Trustee and the Remarketing Agent credited under the provisions of the Indenture against such payments, and certain other moneys pledged therefor. The Issuer has also pledged and assigned to the Trustee as security for the Bonds all other rights and interests of the Issuer under the Agreement (other than its rights to indemnification and certain administrative expenses and certain other rights).

THE BONDS AND THE INTEREST THEREON ARE LIMITED OBLIGATIONS OF THE ISSUER THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON WHICH ARE PAYABLE SOLELY FROM REVENUES TO BE RECEIVED IN CONNECTION WITH THE FINANCING OR REFINANCING OF THE PROJECT AND FROM ANY OTHER MONEYS MADE AVAILABLE TO THE ISSUER FOR SUCH PURPOSE, INCLUDING THE LETTER OF CREDIT. THE BONDS AND THE INTEREST THEREON SHALL NEVER CONSTITUTE AN INDEBTEDNESS OF THE ISSUER OR A PLEDGE OF THE FAITH AND CREDIT OF THE STATE WITHIN THE MEANING OF ANY STATE CONSTITUTIONAL PROVISION OR STATUTORY LIMITATION, AND SHALL NOT CONSTITUTE NOR GIVE RISE TO A PECUNIARY LIABILITY OF THE ISSUER OR A CHARGE AGAINST ITS GENERAL CREDIT OR TAXING POWERS.

The transfer of this Bond shall be registered upon the registration books kept at the principal corporate trust office of the Trustee, as Registrar, at the written request of the registered owner hereof or his attorney duly authorized in writing, upon surrender of this Bond at said office, together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered owner or his duly authorized attorney.

The Bonds are issuable in the form of coupon Bonds, registrable as to principal only, in the denomination of \$100,000 each and in the form of registered Bonds without coupons in the denomination of \$100,000 each or integral multiples thereof (except in the event of conversion to a Fixed



Interest Rate, any replacement Bonds may, at the election of the Company, be in the denomination of \$5,000, and, in the case of registered Bonds, integral multiples thereof).

Coupon Bonds, upon surrender thereof at the principal corporate trust office of the Registrar, with all unmatured coupons appertaining thereto (except the coupon for the next succeeding Interest Payment Date if such surrender shall be made after the Record Date in any Interest Period), may, at the option of the owner or holder thereof, be exchanged for an equal aggregate principal amount of registered Bonds without coupons in any of the authorized denominations, upon payment of any tax or other governmental charge required to be paid with respect to such exchange, and in the manner and subject to the conditions provided in the Indenture. In like manner, upon payment of any required tax or other governmental charge and subject to such conditions, upon surrender at the principal corporate trust office of the Registrar, registered Bonds without coupons in the aggregate principal amount of \$100,000 (or \$5,000, in the event of a conversion to a Fixed Interest Rate and conversion to \$5,000 denominations at the election of the Company) or integral multiples thereof may, at the option of the registered owner thereof, be exchanged for an equal aggregate principal amount of coupon Bonds with appropriate coupons (which shall not include the coupon for the next succeeding Interest Payment Date if such surrender shall be made after the Record Date in any Interest Period) attached and registered Bonds without coupons may, at the option of the owner thereof, be exchanged for an equal aggregate principal amount of registered Bonds without coupons of any authorized denomination.

If less than all of the Bonds at the time outstanding are to be called for redemption, the particular Bonds and \$100,000 (or \$5,000, in the event of conversion to a Fixed Interest Rate and conversion to \$5,000 denominations at the election of the Company) increments of principal amount of registered Bonds without coupons to be redeemed shall be selected by the Trustee, in such manner as the Trustee in its discretion may deem proper, in the principal amounts designated to the Trustee by the Company or otherwise as required by the Indenture; provided, however, that if the Company shall have offered to purchase all Bonds then outstanding and if less than all outstanding Bonds shall have been tendered to the Company for such purchase, the Trustee, at the direction of the Company, shall select for redemption all Bonds which shall not have been so tendered.

In the event any of the Bonds are called for redemption, the Trustee shall give notice, in the name of the Issuer, of



the redemption of such Bonds, which notice shall (i) specify the Bonds to be redeemed, the redemption date, the redemption price and the place or places where amounts due upon such redemption will be payable (which shall be the principal corporate trust office of the Paying Agent for the Bonds and the principal office of any co-paying agent for the Bonds) and, if less than all of the Bonds are to be redeemed, the numbers of the Bonds, and the portions of registered Bonds without coupons, so to be redeemed, (ii) state any condition to such redemption, and (iii) state that on the redemption date and upon satisfaction of any such condition the Bonds to be redeemed shall cease to bear interest. Such notice shall be given by publication at least once not less than ten (10) days nor more than fifteen (15) days prior to the redemption date in a newspaper or financial journal of general circulation in The City of New York, New York which carries financial news, is printed in the English language and is customarily published on each Business Day, and, in the case of the redemption of registered Bonds without coupons, coupon Bonds registered as to principal other than to bearer and Bonds the names and addresses of the holders of which have been placed upon the list kept by the Trustee pursuant to Section 7.08 of the Indenture, by mailing a copy of the redemption notice by first-class mail at least ten (10) days prior to the date fixed for redemption to the owners and holders of the Bonds to be redeemed at the addresses shown on the registration books or on such list; provided, however, that failure duly to give such notice by mailing, or any defect therein, shall not affect the validity of any proceedings for the redemption of the Bonds. If, because of the temporary or permanent suspension of mail service or the publication or general circulation of any newspaper or financial journal or for any other reason, it is impossible or impracticable to mail or publish such notice in the manner herein described, then such publication or notification in lieu thereof as shall be made with the approval of the Trustee shall constitute a sufficient giving or publication of such notice.

If a notice of redemption shall be unconditional, or if the conditions of a conditional notice of redemption shall have been satisfied, then upon presentation and surrender of Bonds so called for redemption at the place or places of payment, with all unmatured coupons, if any, appertaining thereto, such Bonds shall be redeemed.

Any Bonds and portions of registered Bonds without coupons which have been duly selected for redemption and which are deemed to be paid in accordance with the Indenture shall cease to bear interest on the specified redemption date and



shall thereafter cease to be entitled to any lien, benefit or security under the Indenture, and any coupons appertaining thereto maturing after such redemption date shall be void.

The owner of this Bond shall have no right to enforce the provisions of the Indenture, or to institute action to enforce the covenants therein, or to take any action with respect to any default under the Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture.

With certain exceptions as provided therein, the Indenture and the Agreement may be modified or amended only with the consent of the the holders of a majority in aggregate principal amount of all Bonds outstanding under the Indenture.

Reference is hereby made to the Indenture and the Agreement, copies of which are on file with the Trustee, and to the Letter of Credit which is held by the Trustee, for the provisions, among others, with respect to the nature and extent of the rights, duties and obligations of the Issuer, the Company, the Trustee, the Registrar, the Paying Agent, the Remarketing Agent, the Indexing Agent, the Bank and the owners and holders of the Bonds and the coupons appertaining thereto. The owner of this Bond, by the acceptance hereof, is deemed to have agreed and consented to the terms and provisions of the Indenture, the Agreement and the Letter of Credit.

The Issuer, the Trustee, the Registrar, the Paying Agent, any Co-Paying Agent and the Remarketing Agent may deem and treat the person in whose name this Bond is registered as the absolute owner hereof for all purposes, whether or not this Bond is overdue, and neither the Issuer, the Trustee, the Registrar, the Paying Agent, any Co-Paying Agent nor the Remarketing Agent shall be affected by any notice to the contrary.

It is hereby certified, recited and declared that all acts, conditions and things required by the Constitution and laws of the State to exist, to have happened and to have been performed, precedent to and in the execution and delivery of the Indenture and the issuance of this Bond, do exist, have happened and have been performed in regular and due form as required by law.

No covenant or agreement contained in this Bond or the Indenture shall be deemed to be a covenant or agreement of any official, officer, agent or employee of the Issuer in his individual capacity, and neither the members of the Issuer,



nor any official executing this Bond, shall be liable personally on this Bond or be subject to any personal liability or accountability by reason of the issuance or sale of this Bond.

This Bond shall not be entitled to any right or benefit under the Indenture, or be valid or become obligatory for any purpose, until this Bond shall have been authenticated by the execution by the Trustee, or its successor as Trustee, of the certificate of authentication inscribed hereon.

IN WITNESS WHEREOF, the City of Fort Wayne, Indiana has caused this Bond to be executed with the facsimile signature of its Mayor and a facsimile of its official seal to be imprinted hereon and attested with the facsimile signature of its City Clerk.

Dated as of

CITY OF FORT WAYNE, INDIANA

Attest:

By \_\_\_\_\_  
Mayor

\_\_\_\_\_  
City Clerk

(Form for Transfer)

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto \_\_\_\_\_ (Tax Identification or Social Security No. \_\_\_\_\_) the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints \_\_\_\_\_ attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: \_\_\_\_\_

\_\_\_\_\_  
NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.



EXHIBIT E

(Form of Trustee's Certificate)

CERTIFICATE OF AUTHENTICATION

This is to certify that this Bond is one of the Bonds  
described in the within-mentioned Indenture.

, Trustee

By \_\_\_\_\_



DRAFT  
KR&H  
MARKED  
3/2/83

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LOAN AGREEMENT

between

CITY OF FORT WAYNE, INDIANA

and

ConVen, Ltd.

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Dated as of March 1, 1983

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Relating To

Floating Rate Monthly Demand  
Revenue Bonds  
(The Fort Wayne Civic Center Project)  
1983 Series

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This Table of Contents is not part of the Loan Agreement, and is for convenience only. The captions herein are of no legal effect and do not vary the meaning or legal effect of any part of the Loan Agreement.

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## LOAN AGREEMENT

THIS LOAN AGREEMENT, dated as of March 1, 1983, between the City of Fort Wayne, Indiana (the "Issuer"), a municipal corporation duly organized and existing under the laws of the State of Indiana (the "State"), and ConVen, Ltd., a limited partnership organized under the laws of the State of Indiana (hereinafter called the "Company"),

### W I T N E S S E T H :

WHEREAS, pursuant to, and in accordance with the provisions of Indiana Code Ann. §§36-7-12-1 et seq. (Burns), as amended (the "Act"), by appropriate action duly taken by the Governing Body of the Issuer, and in furtherance of the purposes of the Act, the Issuer has determined to issue and sell its City of Fort Wayne, Indiana Floating Rate Monthly Demand Revenue Bonds (The Fort Wayne Civic Center Project) 1983 Series, in the aggregate principal amount of \$16,000,000 (the "Bonds"), and to lend the proceeds thereof (the "Loan") to the Company, all upon the terms and conditions of this Loan Agreement, for the sole and exclusive purpose of financing the acquisition, construction and installation by the Company of a civic center and related facilities within the geographical boundaries of the Issuer (the "Project"); and

WHEREAS, the Bonds shall be issued under and pursuant to the Indenture of Trust dated as of March 1, 1983 (the "Indenture") between the Issuer and Indiana Bank & Trust Company, a banking corporation organized and existing under the laws of the State (the "Trustee"), pursuant to which the Issuer shall pledge and assign to the Trustee certain rights of the Issuer hereunder; and

WHEREAS, Bank of America National Trust and Savings Association, a national banking association (the "Bank"), will issue a Letter of Credit in favor of the Trustee in support of certain payment obligations of the Issuer under the Bonds; and

WHEREAS, the issuance, sale and delivery of the Bonds and the execution and delivery of this Loan Agreement and the Indenture have been in all respects duly and validly authorized in accordance with the Act by a Resolution passed by the Governing Body of the Issuer; and

WHEREAS, THE BONDS AND THE INTEREST THEREON ARE LIMITED OBLIGATIONS OF THE ISSUER, THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON WHICH ARE PAYABLE SOLELY FROM REVENUES TO BE RECEIVED IN CONNECTION WITH THE FINANCING OF THE PROJECT AND



FROM ANY OTHER MONEYS MADE AVAILABLE TO THE ISSUER FOR SUCH PURPOSE, INCLUDING THE LETTER OF CREDIT. THE BONDS AND THE INTEREST THEREON SHALL NEVER CONSTITUTE AN INDEBTEDNESS OF THE ISSUER WITHIN THE MEANING OF ANY CONSTITUTIONAL PROVISION OR STATUTORY LIMITATION, AND SHALL NOT CONSTITUTE NOR GIVE RISE TO A PECUNIARY LIABILITY OF THE ISSUER;

NOW, THEREFORE, the parties hereto, intending to be legally bound hereby and in consideration of the mutual covenants hereinafter contained, DO HEREBY AGREE as follows:

## ARTICLE I

### DEFINITIONS

The terms defined in this Article I shall for all purposes of this Agreement have the meanings herein specified, unless the context clearly requires otherwise:

"Act" shall mean Indiana Code Ann. §§36-7-12-1 et seq. (Burns), as amended.

"Administration Expenses" shall mean the reasonable out-of-pocket expenses incurred by the Issuer with respect to this Agreement, the Indenture and any transaction or event contemplated by this Agreement or the Indenture, and the compensation and reimbursement of expenses and advances payable to the Trustee, the Paying Agent, any Co-Paying Agent, the Registrar, the Remarketing Agent and the Indexing Agent under the Indenture.

"Agreement" shall mean this Loan Agreement, dated as of March 1, 1983, between the Issuer and the Company, and any and all modifications, alterations, amendments and supplements hereto.

"Alternate Letter of Credit" shall mean a letter of credit issued in accordance with Section 5.03(a) hereof.

"Alternate Fixed Rate Credit Facility" shall mean a credit facility issued in accordance with Section 5.03(d).

"Authorized Company Representative" shall mean each person at the time designated to act on behalf of the Company by written certificate furnished to the Issuer and the Trustee containing the specimen signature of such person and signed on behalf of the Company by the General Partner of the Company. Such certificate may designate an alternate or alternates.



"Bank" shall mean Bank of America National Trust and Savings Association in its capacity in issuing the Letter of Credit, its successors in such capacity and their assigns and, if an Alternate Letter of Credit has been issued in accordance with Section 5.03(a) hereof, "Bank" shall mean the issuer of such Alternate Letter of Credit in its capacity as issuer of such Alternate Letter of Credit, its successors in such capacity and their assigns. "Principal Office" of the Bank shall mean the principal office of the Bank, which office at the date of the issuance of the Letter of Credit is located at

"Bond" or "Bonds" shall mean the bonds authorized to be issued under the Indenture.

"Bond Counsel" shall mean any firm of nationally recognized bond counsel reasonably acceptable to the Issuer and not objected to by the Trustee.

"Bond Fund" shall mean the fund created by Section 4.01 of the Indenture.

"Code" shall mean the Internal Revenue Code of 1954, as amended. Each reference to a section of the Code herein shall be deemed to include the United States Treasury Regulations relating to such section which are applicable to the Bonds or the use of the proceeds thereof, unless the context clearly requires otherwise.

"Company" shall mean ConVen, Ltd., a limited partnership organized and existing under the laws of the State of Indiana, its successors and their assigns.

"Completion Date" shall mean the date determined pursuant to Section 3.04 hereof.

"Construction" (and other forms of the word "construct") shall mean, when used with respect to the Project, the acquisition of the Project, within the meaning of the Act, and shall include, without limitation, the acquisition, construction, reconstruction, equipping, expansion, extension, improvement, installation, rehabilitation or remodeling of the Project.

"Construction Fund" shall mean the fund created by Section 5.01 of the Indenture.

"Cost of Construction" shall include, but not be limited to, the costs of acquisition, construction, machinery and



equipment, property, rights, easements, privileges, agreements, franchises, utility extensions, disposal facilities, access roads and site development deemed by the Company to be necessary or useful and convenient for the Project or in connection with the Project, cost of issuance of bonds, engineering and inspection costs and legal expenses, costs of financial, professional and other estimates and advice, organizations, administrative, insurance, operating and other expenses incurred in connection with the Project by the Company prior to and during any acquisition or construction, fees and charges in respect to the Letter of Credit and all such costs as may be necessary or incident to the financing, acquisition, construction or completion of the Project or part thereof.

"Debt Service Reserve Fund" shall mean the fund created by Section 5.06 of the Indenture.

"Economic Development Facilities" shall mean such term as defined in the Act.

"Facilities" shall mean the convention center facilities as more particularly described in Exhibit A hereto, as revised from time to time to reflect any changes therein, additions thereto, substitutions therefor and deletions therefrom permitted by the terms hereof, subject, however, to the provisions of Section 3.03 hereof.

"Fixed Interest Rate" shall have the same meaning as provided in the Indenture.

"Fixed Rate Credit Facility" shall mean a Fixed Rate Credit Facility delivered pursuant to Section 5.03(c) hereof.

"Governing Body" shall mean the Common Council of the Issuer.

"Indenture" shall mean the Indenture of Trust, dated as of March 1, 1983, between the Issuer and the Trustee, and any and all modifications, alterations, amendments and supplements thereto.

"Indexing Agent" shall mean the indexing agent appointed in accordance with Section 10.32 of the Indenture.

"Issuer" shall mean the City of Fort Wayne, Indiana, a municipal corporation and political subdivision duly organized and existing under the laws of the State, its successors and assigns.



"Lease" shall mean the Contract and Lease and Security Agreement dated as of March 1, 1983 between the Company and Fort Wayne and Allen County Convention and Tourism Authority.

"Letter of Credit" shall mean a letter of credit issued by the Bank to the Trustee contemporaneously with the original issuance of the Bonds, except that, upon the issuance of any Alternate Letter of Credit in accordance with Section 5.03(a) hereof, "Letter of Credit" shall mean such Alternate Letter of Credit, and upon the termination of the Letter of Credit, "Letter of Credit" shall mean any credit facility having terms substantially the same as those of the Letter of Credit held by the Trustee immediately prior to the receipt by the Trustee of such credit facility in accordance with Section 5.03(b) hereof.

"Loan Payments" shall mean the payments required to be made by the Company pursuant to Section 5.01(a) hereof.

"Moody's" shall mean Moody's Investors Service, Inc., a corporation organized and existing under the laws of the State of Delaware, its successors and their assigns, and, if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, "Moody's" shall be deemed to refer to any other nationally recognized securities rating agency designated by the Issuer, with the approval of the Company, by notice to the Company and the Trustee.

"Outstanding," when used in reference to the Bonds, shall mean, as at any particular date, the aggregate of all Bonds authenticated and delivered under the Indenture except:

- (a) those cancelled at or prior to such date or delivered or acquired by the Trustee at or prior to such date for cancellation;

- (b) those deemed to be paid in accordance with Article VIII of the Indenture; and

- (c) those in lieu of or in exchange or substitution for which other Bonds shall have been authenticated and delivered pursuant to the Indenture unless proof satisfactory to the Trustee and the Issuer is presented that such Bond is held by a bona fide holder in due course.

"Principal User" shall mean a principal user within the meaning of Section 103(b)(6) of the Code.



"Project" shall mean the Facilities and the Project Site.

"Project Site" shall mean the land upon which the Facilities will be located, more particularly described in Exhibit B hereto.

"Reimbursement Agreement" shall mean the reimbursement agreement between the Company and the Bank pursuant to which the Letter of Credit is issued by the Bank, and any and all modifications, alterations, amendments and supplements thereto.

"Remarketing Agent" shall mean the remarketing agent appointed under the Indenture.

"S&P" shall mean Standard & Poor's Corporation, a corporation organized and existing under the laws of the State of New York, its successors and their assigns, and if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, "S&P" shall be deemed to refer to any other nationally recognized securities rating agency designated by the Issuer, with the approval of the Company, by notice to the Trustee and the Company.

"State" shall mean the State of Indiana.

"Trustee" shall mean Indiana Bank & Trust Company, a banking corporation organized and existing under the laws of the State, as trustee under the Indenture, its successors in trust and their assigns.

## ARTICLE II

### REPRESENTATIONS AND WARRANTIES

#### Section 2.01. Representations and Warranties of Issuer.

(a) The Issuer is a municipal corporation and political subdivision duly organized and existing under the laws of the State;

(b) Under the terms of the Act, the Issuer has the power to enter into the transactions contemplated by this Agreement and to carry out its obligations hereunder;



(c) Under the terms of the Act, the Issuer has power to enter into and execute and deliver this Agreement and, furthermore, has been duly authorized to execute and deliver this Agreement;

(d) The Issuer is not in default under any of the provisions of the laws of the State which would affect its existence or its powers referred to in the preceding subsections (b) and (c); and

(e) No event has occurred and no condition exists which, upon the issuance of the Bonds, would constitute an Event of Default on the part of the Issuer under this Agreement or the Indenture.

Section 2.02. Representations and Warranties of Company.  
The Company represents and warrants that:

(a) The Company is a limited partnership under the laws of the State; the Company has all requisite power to execute and deliver this Agreement and the Company by proper action has duly authorized the execution and delivery of this Agreement;

(b) This Agreement constitutes a legal, valid and binding obligation of the Company enforceable in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights and, to the extent that such instruments require, or may require, enforcement by a court of equity, such principles of equity as the court having jurisdiction may impose;

(c) The execution, delivery and performance by the Company of this Agreement do not contravene or constitute a default under any provision of applicable law, or any judgment, order, decree, rule, regulation, agreement or instrument binding upon it;

(d) There are no actions, suits, proceedings or investigations pending or, to the knowledge of the Company, threatened before or by any court, governmental body or agency or other tribunal or authority which, if adversely determined, are likely to have a material adverse effect on the authority or ability of the Company to perform its obligations under this Agreement or which question the legality, validity or enforceability hereof;



(e) No authorization, consent, or approval of, notice to, registration with, or other action by or in respect of, any governmental body or agency or other authority is required in connection with the execution, delivery and performance by the Company of this Agreement, except for consents and other actions by or in respect of state and local authorities in the State relating to the acquisition and operation of the Facilities which will be duly obtained as required;

(f) The Project is of a type authorized and permitted by the Act, and the estimated Cost of Construction is approximately \$16,000,000;

(g) The Company intends to operate the Project, or cause the Project to be operated, as "economic development facilities," within the meaning of the Act, until the date on which all of the Bonds have been fully paid and are no longer Outstanding;

(h) No Cost of Construction was paid or incurred prior to the date on which the Governing Body adopted a resolution of intention to issue the Bonds for the purpose of financing the Cost of Construction and prior to that date, neither the Company nor any related person had entered into any binding agreement in connection with the acquisition, construction, improving or equipping of the Project.

Concurrently with the execution and delivery of the Bonds under the Indenture, the Company shall execute and deliver a certificate reaffirming the foregoing representations (a) through (h), inclusive, as of the date thereof.

### ARTICLE III

#### THE PROJECT

Section 3.01. Construction of Project. The Company shall cause the Project to be constructed with all reasonable dispatch in order to effectuate the purposes of the Act. The Company shall have the sole responsibility under this Agreement for the construction of the Project and may perform the same itself or through its agents, and may make or issue such contracts, orders, receipts and instructions, and in general do or cause to be done all such other things as it may in its sole discretion consider requisite or advisable for the construction of the Project and for fulfilling its obligations under this Article III. Subject to the provisions of



the Lease, the Company shall have full authority and the sole right under this Agreement to supervise and control, directly or indirectly, all aspects of the construction of the Project. The Company shall obtain all necessary approvals under all federal, state and local laws, ordinances and regulations requisite for the construction of the Project and will acquire and complete the Project in conformity therewith. Upon completion of the construction of the Project, the Company shall obtain unconditional occupancy permits and all other permits and authorizations from appropriate authorities, if any be required, authorizing the uses and occupancy of the Project for the purposes contemplated hereby.

Section 3.02. Insufficient Moneys in Construction Fund. If the moneys in the Construction Fund, together with any other moneys made available to pay the Cost of Construction, shall not be sufficient to pay the Cost of Construction in full, then the Company shall pay all of that portion of the Cost of Construction in excess of the moneys available therefor.

The Issuer does not make any warranty, either express or implied, that the moneys which will be paid into the Construction Fund will be sufficient to pay the Cost of Construction in full.

If the Company shall make any payments pursuant to this Section 3.02, it shall not be entitled to any reimbursement therefor from the Issuer (except from the proceeds of any subsequent issues of obligations of the Issuer for such purpose), the Trustee or the holders of the Bonds, nor shall it be entitled to any diminution in or postponement of the payment of the Loan Payments or the payment of any other amounts payable under this Agreement.

Section 3.03. Revision of Plans and Specifications. Subject to the terms of the Lease, the Company may revise its plans and specifications for the Facilities (including, without limitation, any changes therein, additions thereto, substitutions therefor and deletions therefrom and revisions) at any time and from time to time prior to the Completion Date in any respect; provided, however, that, after giving effect to such revision, the Project shall remain qualified as "economic development facilities" under the Act; and provided, further, that if any such revision shall render inaccurate in any material respect the description of the Facilities contained in Exhibit A hereto, the Company shall deliver to the Issuer and the Trustee (a) a revised Exhibit A containing a description of the Facilities as revised, the



accuracy of which shall have been certified by an Authorized Company Representative, and (b) a certificate of the Company that the Project shall remain qualified as "economic development facilities" under the Act and the representations contained in this Agreement will continue to be true and correct. A revision of Exhibit A hereto pursuant to this Section 3.03 shall not constitute an amendment, change or modification of this Agreement within the meaning of Article XII of the Indenture.

Section 3.04. Certification of Completion Date. The Completion Date shall be the date on which the Facilities are completed in their entirety and ready to be placed in service and operated for the purposes for which they were designed, all as determined by the Company pursuant to the terms of the Lease. Promptly after the Completion Date, the Company shall submit to the Issuer and the Trustee a certificate, executed by an Authorized Company Representative, which shall specify the Completion Date and shall state that construction of the Project has been completed in all material respects and the Cost of Construction has been paid, except for any portion thereof which has been incurred but is not then due and payable, or the liability for the payment of which is being contested or disputed by the Company, and for the payment of which the Trustee is directed to retain specified amounts of moneys in specified accounts within the Construction Fund. Notwithstanding the foregoing, such certificate may state that it is given without prejudice to any rights against third parties which exist at the date thereof or which may subsequently come into being.

Section 3.05. Maintenance of Project; Remodeling. The Company shall at all times cause the Project, and every element and unit thereof, to be maintained, preserved and kept in good repair, working order and condition.

After the Completion Date, the Company may, subject to the terms of the Lease, at its own expense cause the Project to be remodeled or cause substitutions, modifications and improvements to be made to the Project from time to time as it, in its discretion, may deem to be desirable for its uses and purposes, which remodeling, substitutions, modifications and improvements shall be included under the terms of this Agreement as part of the Project.

Section 3.06. Insurance. The Company will (i) at all times during the term of this Agreement, at its own expense, carry and maintain, or cause to be carried and maintained, property insurance with respect to the Project, and (ii) at



all times during the term of this Agreement, at its own expense, carry and maintain, or cause to be carried and maintained, public liability insurance with respect to third party personal and property damage, in each case with such deductibles, in such amounts, against such risks and with such insurance companies as required by the terms of the Lease. All proceeds of such insurance shall be used pursuant to the terms of the Lease.

Section 3.07. Condemnation. The proceeds of any condemnation award or portion thereof made for damages to or takings of the Project shall be used pursuant to the terms of the Lease.

#### ARTICLE IV

##### ISSUANCE OF THE BONDS; THE LOAN; DISPOSITION OF PROCEEDS OF THE BONDS

Section 4.01. Issuance of Bonds. The Issuer shall issue the Bonds under and in accordance with the Indenture, subject to the provisions of the bond purchase agreement between the Issuer and the initial purchaser of the Bonds. The Company hereby approves the issuance of the Bonds and all terms and conditions thereof.

Section 4.02. Issuance of Other Obligations. The Issuer and the Company expressly reserve the right to enter into, to the extent permitted by law, an agreement or agreements other than this Agreement with respect to the issuance by the Issuer, under an indenture or indentures other than the Indenture, of obligations to provide additional funds to pay the Cost of Construction of the Project or to refund all or any principal amount of the Bonds, or any combination thereof. Such obligations will not be entitled to the benefits of the Letter of Credit unless otherwise consented to by the Bank.

Section 4.03. The Loan; Disposition of Bond Proceeds. The Issuer shall lend to the Company the proceeds of the issuance and sale of the Bonds, other than accrued interest, if any, paid by the initial purchasers thereof, for the purposes specified in this Agreement, such proceeds to be applied as hereinafter and in the Indenture provided.

The Issuer shall establish or cause to be established the Bond Fund, the Construction Fund and the Debt Service Reserve Fund with the Trustee in accordance with Sections 4.01, 5.01 and 5.06 of the Indenture. The proceeds of the



issuance and sale of the Bonds will be deposited with the Trustee as follows:

(1) in the Bond Fund, a sum equal to the accrued interest, if any, paid for the Bonds;

(2) in the Debt Service Reserve Fund, the amount of \$2,400,000; and

(3) in the Construction Fund, the balance of the proceeds to be received from such sale.

The moneys on deposit in the Construction Fund shall be applied by the Trustee as provided in Section 4.04 hereof and as otherwise provided in Article V of the Indenture. Until the moneys on deposit in the Construction Fund are so applied, such moneys shall be subject to the lien of the Indenture, and the Company shall have no right, title or interest therein except as expressly provided in this Agreement and the Indenture.

#### Section 4.04. Disbursements from Construction Fund.

(a) The moneys on deposit in the Construction Fund shall be disbursed from time to time to reimburse the Company for portions of the Cost of Construction paid by it or to make payments to persons designated by the Company in respect of portions of the Cost of Construction, upon receipt by the Trustee of requisitions executed by, or communications by telegram, telex or facsimile transmission from, an Authorized Company Representative, which requisitions or communications shall state with respect to each payment to be made: (i) the requisition number, (ii) the name and address of the person, firm or corporation to whom payment is due or has been made (or, in the case of payments to the Bond Fund, instructions to make such payments thereto), (iii) the amount paid or to be paid, (iv) that each obligation, item of cost or expense mentioned therein has been properly incurred and has been paid or is then due and payable as an item of the Cost of Construction, is a proper charge against the Construction Fund, and has not been the basis of any previous final payment therefrom or from proceeds of any other obligations issued by the Issuer and (v) that the payment of such requisition will not result in a breach of any of the covenants of the Company contained in subsection (c) or (d) of this Section 4.04. Any such communication by telegram, telex or facsimile transmission shall be promptly confirmed by



a requisition executed by an Authorized Company Representative. The Company shall furnish to the Issuer a copy of each requisition delivered to the Trustee promptly upon request therefor.

(b) In disbursing moneys upon receipt of any requisition or communication under this Section 4.04 the Trustee shall be entitled to rely as to the completeness and accuracy of all statements in such requisition or communication upon the approval of such requisition or communication by an Authorized Company Representative, execution thereof or communication thereof by telegram, telex or facsimile transmission to be conclusive evidence of such approval, and the Company shall indemnify and save harmless the Issuer and the Trustee from any liability incurred in connection with any requisition so executed by or communication received from an Authorized Company Representative which is paid in accordance with its terms.

(c) The Company shall not submit any requisition which, if paid, would result, as of the date of such payment, in less than 95% of the sum of:

(i) the total amount of moneys paid from the Construction Fund; and

(ii) the total amount theretofore paid in respect of the Project from the acquisition, construction or other similar fund maintained in respect of obligations of the Issuer the payment or redemption, or provision therefor, of which shall have been made with moneys derived from the proceeds of the Bonds;

having been used to provide for the acquisition, construction, reconstruction or improvement of convention or trade show facilities within the meaning of Section 103(b)(4)(C) of the Code.

(d) The Company shall not submit or cause to be submitted to the Trustee any requisition pursuant to this Section 4.04, and shall have no claim upon any moneys in the Construction Fund, so long as there shall have occurred and be continuing any Event of Default described in Section 8.01 hereof.



## ARTICLE V

### LOAN PAYMENTS; PAYMENTS TO REMARKETING AGENT; OTHER OBLIGATIONS

#### Section 5.01. Loan Payments.

(a) As and for repayment of the loan made to the Company by the Issuer pursuant to Section 4.04(a) hereof, the Company shall pay to the Trustee for the account of the Issuer an amount equal to the aggregate principal amount of the Bonds from time to time Outstanding and the premium, if any, and, as interest on its obligation to pay such amount, an amount equal to interest on the Bonds, such amounts to be paid in installments due on the dates, in the amounts and in the manner provided in the Indenture for the payment of the principal of, premium, if any, and interest on the Bonds whether at maturity, upon redemption or otherwise; provided, however, that the obligation of the Company to make any such payment hereunder shall be reduced by the amount of any reduction under the Indenture of the amount of the corresponding payment required to be made by the Issuer thereunder; and provided, further, that the obligation of the Company to make any payment hereunder shall be deemed to be satisfied and discharged to the extent of the corresponding payment made by the Bank to the Trustee under the Letter of Credit.

(b) From the date of the original issuance of the Bonds to and including (except as provided in Section 2.12 of the Indenture, and except as provided in Section 9.01 hereof), the Company shall provide for the payment of the principal of the Bonds, upon redemption or acceleration, and interest on the Bonds by delivery of the Letter of Credit to the Trustee simultaneously with the original issuance and delivery of the Bonds. Except as provided in Section 5.03 hereof, from the date of conversion to a Fixed Interest Rate to and including the maturity of the Bonds, the Company shall provide for the payment of the principal of the Bonds upon redemption or acceleration and interest on the Bonds by delivery of the Fixed Rate Credit Facility to the Trustee simultaneously with the conversion to the Fixed Interest Rate. The Company hereby authorizes and directs the Paying Agent or the Trustee, as the case may be, to draw moneys under the Letter of Credit or the Fixed Rate Credit Facility, as the case



may be, in accordance with the provisions of the Indenture to the extent necessary to pay the principal of and interest on the Bonds if and when due.

Section 5.02. Payments to Remarketing Agent and Trustee.

(a) The Company shall pay to the Remarketing Agent amounts equal to the amounts to be paid by the Remarketing Agent pursuant to Section 10.26 of the Indenture in respect of Outstanding Bonds, such amounts to be paid by the Company to the Remarketing Agent on the dates such payments pursuant to Section 10.26 of the Indenture are to be made; provided, however, that the obligation of the Company to make any such payment hereunder shall be reduced by the amount of any moneys available for such payment under clause (i) or (ii) of Section 10.26(a) of the Indenture or clause (i) or (iii) of Section 10.26(b) of the Indenture; and provided, further, that the obligation of the Company to make any payment hereunder shall be deemed to be satisfied and discharged to the extent of the corresponding payment made by the Bank under the Letter of Credit.

(b) The Company shall pay to the Trustee amounts equal to the amounts to be paid by the Trustee pursuant to Section 10.27(a) of the Indenture in respect of Outstanding Bonds, such amounts to be paid by the Company to the Trustee on the dates such payments pursuant to Section 10.27(a) of the Indenture are to be made; provided, however, that the obligation of the Company to make any such payment hereunder shall be reduced by the amount of moneys available for such payment under clause (i) of Section 10.27(a) of the Indenture; and provided, further, that the obligation of the Company to make any payment hereunder shall be deemed to be satisfied and discharged to the extent of the corresponding payment made by the Bank under the Letter of Credit.

(c) From the date of the original issuance of the Bonds to and including \_\_\_\_\_, the Company shall provide for the payment of the amounts to be paid by the Remarketing Agent pursuant to Section 10.26 of the Indenture, and by the Trustee pursuant to Section 10.27(a) of the Indenture, by the delivery of the Letter of Credit to the Trustee simultaneously with the original issuance and delivery of the Bonds. The Company hereby authorizes and directs the Trustee to draw moneys



under the Letter of Credit in accordance with the provisions of the Indenture to the extent necessary to provide moneys payable under Sections 10.26 and 10.27(a) of the Indenture if and when due.

Section 5.03. Letter of Credit.

(a) At any time prior to the close of the Bank's business on \_\_\_\_\_, the Company may, at its option, provide for the delivery to the Trustee of an Alternate Letter of Credit. Any Alternate Letter of Credit shall be a letter of credit, other than the Letter of Credit delivered concurrently with the original issuance of the Bonds, of a commercial bank or other financial institution, the terms of which shall in all material respects be the same as the Letter of Credit. On or prior to the date of the delivery of an Alternate Letter of Credit to the Trustee, the Company shall furnish to the Trustee (i) an opinion of Bond Counsel stating that the substitution of such Alternate Letter of Credit to the Trustee is authorized under this Agreement and complies with the terms hereof and (ii) written evidence from Moody's, if the Bonds are rated by Moody's, and S&P, if the Bonds are rated by S&P, in each case to the effect that such rating agency has reviewed the proposed Alternate Letter of Credit and that the substitution of the proposed Alternate Letter of Credit for the Letter of Credit will not, by itself, result in a reduction of its ratings of the Bonds from those which then prevail.

(b) The Company may, at its election, and with the consent of the Bank, provide for one or more extensions of term of the Letter of Credit for any period commencing after \_\_\_\_\_ or may, after such date, upon compliance with the conditions specified in the Indenture, provide another credit facility having terms substantially the same as those of the Letter of Credit and one or more extensions thereof.

(c) Except as provided below, prior to and as a precondition to conversion to a Fixed Interest Rate (as defined in the Indenture), the Company shall provide for the delivery to the Trustee of the Fixed Rate Credit Facility. The Fixed Rate Credit Facility shall be an irrevocable letter of credit delivered to the Trustee, issued by a commercial bank, or another credit facility of a financial institution in either case the terms of which shall in all material respects be the same as the



Letter of Credit with such deletions as appropriate to reflect the change in terms in the Bonds following conversion. On or prior to the date of the delivery of the Fixed Rate Credit Facility to the Trustee, the Company shall furnish to the Trustee (i) an opinion of Bond Counsel stating that the delivery of such Fixed Rate Credit Facility to the Trustee is authorized under this Agreement and complies with the terms hereof and (ii) written evidence from Moody's, if the Bonds are rated by Moody's, and S&P, if the Bonds are rated by S&P, in each case to the effect that such rating agency has reviewed the proposed Fixed Rate Credit Facility and that the substitution of the proposed Fixed Rate Credit Facility for the Letter of Credit if the Letter of Credit is then in effect, will not, by itself, result in a reduction of its ratings of the Bonds below A3 and A- or comparable ratings.

If there shall have been delivered to the Trustee written evidence from Moody's, if the Bonds are rated by Moody's, and S&P, if the Bonds are rated by S&P, in each case to the effect that such rating agency has reviewed the proposed conversion to a Fixed Interest Rate and that the Bonds would be rated following such conversion not lower than A3 and A- or comparable ratings even if the Letter of Credit is terminated and if a Fixed Rate Credit Facility is not provided, the Company shall not be required to deliver the Fixed Rate Credit Facility as a precondition to conversion to a Fixed Interest Rate.

(d) The Company shall provide for one or more extensions of the term of the Fixed Rate Credit Facility for any period commencing after the expiration date of the Fixed Rate Credit Facility or shall provide for the delivery to the Trustee of an Alternate Fixed Rate Credit Facility. Any Alternate Fixed Rate Credit Facility shall be a letter of credit, of a commercial bank or another credit facility of a financial institution, the terms of which shall in all material respects be the same as the Fixed Rate Credit Facility. On or prior to the date of the delivery of an Alternate Fixed Rate Credit Facility to the Trustee, the Company shall furnish to the Trustee (i) an opinion of Bond Counsel stating that the substitution of such Alternate Fixed Rate Credit Facility to the Trustee is authorized under this Agreement and complies with the terms hereof and (ii) written evidence from Moody's, if the Bonds are rated by Moody's, and S&P, if the Bonds are rated by S&P, in each case to the effect that such rating agency has reviewed the proposed Alternate Fixed Rate Credit



Facility and that the substitution of the proposed Alternate Fixed Rate Credit Facility for the Fixed Rate Credit Facility will not, by itself, result in a reduction of its ratings of the Bonds from those which then prevail.

Section 5.04. Payments Assigned; Obligation Absolute. It is understood and agreed that all Loan Payments are, by the Indenture, to be pledged by the Issuer to the Trustee, and that all rights and interests of the Issuer hereunder (except for the rights of the Issuer under Sections 5.05, 5.06, 6.03 and 8.05 hereof and any rights of the Issuer to receive notices, certificates, requests, requisitions, directions and other communications hereunder), are to be pledged and assigned to the Trustee. The Company assents to such pledge and assignment and agrees that the obligation of the Company to make the Loan Payments and payments to the Remarketing Agent and the Trustee under Section 5.02 hereof shall be absolute, irrevocable and unconditional and shall not be subject to cancellation, termination or abatement, or to any defense other than payment or to any right of setoff, counterclaim or recoupment arising out of any breach under this Agreement, the Indenture or otherwise by the Company, the Trustee, the Remarketing Agent or any other party, or out of any obligation or liability at any time owing to the Company by the Issuer, the Trustee, the Remarketing Agent or any other party, or out of any failure or inability of the Trustee for any reason to realize upon the Letter of Credit or other credit facility provided by the Company under Section 5.03 hereof, and, further, that the Loan Payments and the other payments due hereunder shall continue to be payable at the times and in the amounts herein specified whether or not the Project, or any portion thereof, shall have been completed or shall have been destroyed by fire or other casualty, or title thereto, or the use thereof, shall have been taken by the exercise of the power of eminent domain, and that there shall be no abatement of or diminution in any such payments by reason thereof, whether or not the Project shall be used or useful and whether or not any applicable laws, regulations or standards shall prevent or prohibit the use of the Project, or for any other reason.

Section 5.05. Payment of Expenses. The Company shall pay, or cause to be paid out of the Construction Fund, all of the Administration Expenses, the payment of the compensation and the reimbursement of expenses and advances of the Trustee, the Paying Agent, the Registrar, any Co-Paying Agent, the Remarketing Agent and the Indexing Agent under the Indenture to be made directly to such entity.



Section 5.06. Indemnification. The Company releases the Issuer (or any officer, official or member of the Issuer), the Trustee and the Remarketing Agent from, agrees that the Issuer (or any officer, official or member of the Issuer), the Trustee and the Remarketing Agent shall not be liable for, and agrees to indemnify and hold the Issuer, the Trustee and the Remarketing Agent free and harmless from, any liability for any loss or damage to property or any injury to or death of any person that may be occasioned by any cause whatsoever pertaining to the Project, except in any case as a result of the negligence or bad faith of the Issuer (or any officer, official or member of the Issuer), the Trustee or the Remarketing Agent, respectively.

The Company will indemnify and hold the Issuer (or any officer, official or member of the Issuer), the Trustee, the Remarketing Agent and the Indexing Agent free and harmless from any loss, claim, damage, tax, penalty, liability, disbursement, litigation expenses, attorneys' fees and expenses or court costs arising out of, or in any way relating to, the execution or performance of this Agreement, the issuance or sale of the Bonds, acceptance or administration of the trust under the Indenture or any other cause whatsoever pertaining to the Project, except in any case as a result of the negligence or bad faith of the Issuer (or any officer, official or member of the Issuer), the Trustee, the Remarketing Agent or the Indexing Agent, respectively, provided that this indemnity shall apply to any loss, claim, damage, tax, penalty, liability, disbursement, litigation expense, attorney's fees and expenses or court costs arising out of any drawing by the Trustee of amounts in excess of or less than amounts permitted to be drawn under the Letter of Credit with respect to the payment of the portion of the purchase price of Bonds resold by the Remarketing Agent pursuant to Section 10.25 of the Indenture at a price less than such purchase price so long as such drawing shall have been made in good faith, and the Trustee shall have no liability to the Company for any such incorrect drawing.

Section 5.07. Payment of Taxes; Discharge of Liens. The Company shall: (a) pay, or make provision for payment of, all lawful taxes and assessments, including income, profits, property or excise taxes, if any, or other municipal or governmental charges, levied, or assessed by any federal, state or municipal government or political body upon the Project or any part thereof or upon the Issuer with respect



to the Loan Payments or payments to the Remarketing Agent or the Trustee under Section 5.02 hereof when the same shall become due; and (b) pay or cause to be satisfied and discharged or make adequate provision to satisfy and discharge including the provisions of adequate bonding therefor, within sixty (60) days after the same shall accrue, any lien or charge upon the Loan Payments or payments to the Remarketing Agent or the Paying Agent under Section 5.02 hereof, and all lawful claims or demands for labor, materials, supplies or other charges which, if unpaid, might be or become a lien thereon; provided that the Company may, at its expense and in its own name and behalf or in the name and behalf of the Issuer, in good faith contest any such taxes, assessments and other charges and, in the event of any such contest, may permit the taxes, assessments or other charges so contested to remain unpaid during the period of such contest and any appeal therefrom, provided during such period enforcement of such contested item is effectively stayed. The Issuer will cooperate fully with the Company in any such contest. In the event that the Company shall fail to pay any of the foregoing items required by this Section to be paid by the Company, the Issuer or the Trustee may (but shall be under no obligation to) pay the same and any amounts so advanced therefor by the Issuer or Trustee shall become an additional obligation of the Company to the one making the advancement, which amounts, from the date thereof, together (to the extent permitted by law) with interest thereon until paid at a rate per annum which is one percentage point greater than the highest rate per annum borne by any of the Bonds issued under the Indenture, the Company agrees to pay.

Section 5.08. Agreement to Fund Debt Service Reserve Fund. In the event moneys in the Debt Service Reserve Fund are transferred to the Bond Fund pursuant to Section 5.07 of the Indenture, the Company agrees to pay, within one Business Day of notice of such transfer, into the Debt Service Reserve Fund an amount equal to that amount transferred to the Bond Fund.

## ARTICLE VI

### SPECIAL COVENANTS

Section 6.01. Maintenance of Existence. The Company shall maintain its existence as a limited partnership, will not dissolve or otherwise dispose of all or substantially all its assets and will not consolidate with or merge with or into any other entity; provided, however, that the Company may consolidate with or merge with or into or sell or otherwise transfer all or substantially all of its assets (and may



thereafter dissolve) to another entity organized under the laws of the United States, one of the states thereof or the District of Columbia, if the surviving, resulting or transferee entity, as the case may be (if other than the Company), prior to or simultaneously with such consolidation, merger, sale or transfer, assumes, by delivery to the Trustee of an instrument in writing, all the obligations of the Company hereunder; and provided further that in the case of a merger or consolidation where the Company is not the surviving or resulting entity, or in the case of such sale or transfer, the Company shall deliver to the Trustee an opinion of counsel to the Company that such consolidation or merger or sale or transfer complies with the provisions of this Section 6.01.

If consolidation, merger or sale or other transfer is made as permitted by this Section 6.01, the provisions of this Section 6.01 shall continue in full force and effect and no further consolidation, merger or sale or other transfer shall be made except in compliance with the provisions of this Section 6.01.

Section 6.02. Permits or Licenses. In the event that it may be necessary for the proper performance of this Agreement on the part of the Company or the Issuer that any application or applications for any permit or license to do or to perform certain things be made to any governmental or other agency by the Company or the Issuer, the Company and the Issuer each shall, upon the request of either, execute such application or applications.

Section 6.03. Issuer's Access to Project. The Issuer shall have the right, upon appropriate prior notice to the Company, to have reasonable access to the Project during normal business hours for the purpose of making examinations and inspections of the same subject to reasonable safety and security provisions.

Section 6.04. Arbitrage Covenant. The Company covenants for the benefit of the purchasers of the Bonds and the Issuer that the proceeds of the Bonds, the earnings thereon and any other moneys on deposit in any fund or account maintained in respect of the Bonds (whether such moneys were derived from the proceeds of the sale of the Bonds or from other sources) will not be used in a manner which would cause the Bonds to be "arbitrage bonds" within the meaning of Section 103(c)(2) of the Code and further covenants to provide the Issuer with all necessary representations as to



facts, estimates and circumstances to enable the Issuer to comply with Section 7.10 of the Indenture.

Section 6.05. Financing Statements. To the extent required by law, the Company shall file and record, refile and re-record or cause to be filed and recorded, refilled and re-recorded all documents or notices, including financing statements and continuation statements referred to in Section 7.09 of the Indenture. The Issuer shall cooperate fully with the Company in taking any such action. Concurrently with the execution and delivery of the Bonds, the Company will cause to be delivered to the Trustee an opinion of counsel either stating that in the opinion of such counsel such action has been taken with respect to the recording and filing of such documents, notices and financing statements as is necessary to perfect the lien of the Indenture, and reciting the details of such action, or stating that in the opinion of such counsel no such action is necessary to perfect such lien and such opinion shall also state the requirements for the filing of continuation statements or other documents or notices in order to maintain the perfection of such lien.

Section 6.06. Covenants With Respect to Tax-Exempt Status of the Bonds. The Company agrees that it has not taken and will not take, or permit to be taken on its behalf, any action which would result in the loss of the exemption from federal income taxation of the interest paid on the Bonds, and will take, or require to be taken, such acts as may, from time to time, be required under applicable law or regulation to continue to exempt from federal income taxation the interest on the Bonds.

The Company further agrees that it will file or cause to be filed with the Department of Treasury the information required by Section 103(1) of the Code.

## ARTICLE VII

### ASSIGNMENT, LEASING AND SELLING

Section 7.01. Conditions. Subject to the conditions stated in the Lease, the Company's interest in this Agreement may be assigned in whole or in part, by the Company to another entity, subject, however, to the condition that no assignment (other than as described in Section 6.01 hereof) shall cause the interest payable on the Bonds (other than Bonds held by a "substantial user" of the Project or a "related person" within the meaning of Section 103(b)(13) of the Code) to be subject to federal income taxation nor



relieve the Company from primary liability for its obligations to make the Loan Payments or to make payments to the Remarketing Agent or the Trustee under Section 5.02 hereof or for any other of its obligations hereunder; and subject further to the condition that the Company shall have delivered to the Trustee an opinion of counsel to the Company that such assignment complies with the provisions of this Section 7.01.

Section 7.02. Instrument Furnished to Trustee. The Company shall, within fifteen (15) days after the delivery thereof, furnish to the Issuer and the Trustee a true and complete copy of the agreements or other documents effectuating any such assignment.

Section 7.03. Limitation. This Agreement shall not be assigned in whole or in part, except as provided in this Article VII or in Section 6.01 or 5.04 hereof.

## ARTICLE VIII

### EVENTS OF DEFAULT AND REMEDIES

Section 8.01. Events of Default. Each of the following events shall constitute and is referred to in this Agreement as an "Event of Default":

(a) a failure by the Company to make when due any Loan Payment or any payment required under subsection (a) or (b) of Section 5.02 hereof, which failure shall have resulted in an "Event of Default" under clause (a), (b) or (c) of Section 9.01 of the Indenture;

(b) a failure by the Company to pay when due any amount required to be paid under this Agreement or to observe and perform any covenant, condition or agreement on its part to be observed or performed (other than a failure described in clause (a) of this Section), which failure shall continue for a period of ninety (90) days after written notice, specifying such failure and requesting that it be remedied, shall have been given to the Company by the Trustee or to the Company and the Trustee by the Issuer; provided, however, that in the event that (1) such failure (other than a failure to comply with Section 5.05 or 5.06 hereof) cannot be corrected within ninety (90) days, but is expected to be corrected within one hundred eighty (180) days, (2) the Company so certifies to the Trustee in writing and (3) the Company institutes corrective action within such



ninety (90) days and the Company certifies that fact to the Trustee, then such 90-day period shall automatically be extended to a 180-day period; successive 180-day extensions are authorized provided the conditions stated in clauses (1) - (3) above are met; or

(c) the dissolution or liquidation of the Company, or failure by the Company promptly to lift or bond any execution, garnishment or attachment of such consequence as will impair its ability to make any payments under this Agreement, or the entry of an order for relief by a court of competent jurisdiction in any proceeding for its liquidation or reorganization under the provisions of any bankruptcy act or under any similar act which may be hereafter enacted, or an assignment by the Company for the benefit of its creditors, or the entry by the Company into an agreement of composition with its creditors (the term "dissolution or liquidation of the Company," as used in this clause, shall not be construed to include the cessation of the corporate existence of the Company resulting either from a merger or consolidation of the Company into or with another corporation or a dissolution or liquidation of the Company following a transfer of all or substantially all its assets as an entirety, under the conditions permitting such actions contained in Section 6.01 hereof).

Section 8.02. Force Majeure. The provisions of Section 8.01(b) hereof are subject to the following limitations: if by reason of acts of God; strikes, lockouts or other industrial disturbances; acts of public enemies; orders of any kind of the government of the United States or of the State, or any department, agency, political subdivision, court or official of any of them, or any civil or military authority; insurrections; riots; epidemics; landslides; lightning; earthquakes; volcanoes; fires; hurricanes; tornados; storms; floods; washouts; droughts; arrests; restraint of government and people; civil disturbances; explosions; breakage or accident to machinery; partial or entire failure of utilities; or any cause or event not reasonably within the control of the Company, the Company is unable in whole or in part to carry out any one or more of its agreements or obligations contained herein, other than its obligations under Sections 5.01, 5.02, 5.07 and 6.01 hereof, the Company shall not be deemed in default by reason of not carrying out said agreement or agreements or performing said obligation or obligations during the continuance of such inability. The Company shall make reasonable effort to remedy with all reasonable dispatch the cause or causes preventing it from carrying out



its agreements; provided that the settlement of strikes, lockouts and other industrial disturbances shall be entirely within the discretion of the Company, and the Company shall not be required to make settlement of strikes, lockouts and other industrial disturbances by acceding to the demands of the opposing party or parties when such course is in the judgment of the Company unfavorable to the Company.

Section 8.03. Remedies.

(a) Upon the occurrence and continuance of any Event of Default described in clause (a) or (c) of Section 8.01 hereof, and further upon the condition that, in accordance with the terms of the Indenture, the Bonds shall have been declared to be immediately due and payable pursuant to any provision of the Indenture, the Loan Payments shall, without further action, become and be immediately due and payable.

Any waiver of any "Event of Default" under the Indenture and a rescission and annulment of its consequences shall constitute a waiver of the corresponding Event or Events of Default under this Agreement and a rescission and annulment of the consequences thereof.

(b) Upon the occurrence and continuance of any Event of Default, the Issuer may take any action at law or in equity to collect any payments then due and thereafter to become due, to seek injunctive relief or specific performance of any obligation, agreement or covenant of the Company hereunder.

(c) Any amounts collected from the Company pursuant to this Section 8.03 shall be applied in accordance with the Indenture.

Section 8.04. No Remedy Exclusive. No remedy conferred upon or reserved to the Issuer hereby is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right or power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Issuer to



exercise any remedy reserved to it in this Article VIII, it shall not be necessary to give any notice, other than such notice as may be herein expressly required.

Section 8.05. Reimbursement of Attorneys' Fees. If the Company shall default under any of the provisions hereof and the Issuer or the Trustee shall employ attorneys or incur other reasonable, necessary and proper expenses for the collection of payments due hereunder or for the enforcement of performance or observance of any obligation or agreement on the part of the Company contained herein, the Company will on demand therefor reimburse the Issuer or the Trustee, as the case may be, for the reasonable, necessary and proper fees of such attorneys and such other reasonable expenses so incurred.

Section 8.06. Waiver of Breach. In the event any obligation created hereby shall be breached by either of the parties and such breach shall thereafter be waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder. In view of the assignment of certain of the Issuer's rights and interest hereunder to the Trustee, the Issuer shall have no power to waive any default hereunder by the Company in respect of such rights and interest without the consent of the Trustee, and the Trustee may exercise any of the rights of the Issuer hereunder.

Section 8.07. Limitation of Liability of Issuer. THE BONDS AND THE INTEREST THEREON ARE LIMITED OBLIGATIONS OF THE ISSUER, THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON WHICH ARE PAYABLE SOLELY FROM REVENUES TO BE RECEIVED IN CONNECTION WITH THE FINANCING OR REFINANCING OF THE PROJECT AND FROM ANY OTHER MONEYS MADE AVAILABLE TO THE ISSUER FOR SUCH PURPOSE, INCLUDING THE LETTER OF CREDIT. THE BONDS AND THE INTEREST THEREON SHALL NEVER CONSTITUTE AN INDEBTEDNESS OF THE ISSUER WITHIN THE MEANING OF ANY STATE CONSTITUTIONAL PROVISION OR STATUTORY LIMITATION, AND SHALL NOT CONSTITUTE NOR GIVE RISE TO A PECUNIARY LIABILITY OF THE ISSUER OR A CHARGE AGAINST ITS GENERAL CREDIT OR TAXING POWERS. In order to implement those provisions of the Act stating that the Bonds shall never constitute or give rise to pecuniary liability of the Issuer, neither the Company nor the Bondholders shall look to the Issuer for damages suffered as a result of the failure of the Issuer to perform any covenant, undertaking or obligation under the Indenture, this Agreement or the Bonds or any instrument pertaining to the issuance, sale and delivery of the Bonds (the "Bond Documents"), nor as a



result of the incorrectness of any representation made by the Issuer in the Bond Documents.

## ARTICLE IX

### REDEMPTION OF BONDS

Section 9.01. Redemption of Bonds. The Issuer shall take the actions required by the Indenture to discharge the lien thereof through the redemption, or provision for payment or redemption, of all Bonds then Outstanding, or to effect the redemption, or provision for payment or redemption, of less than all the Bonds then Outstanding, upon receipt by the Issuer and the Trustee from the Company of a notice designating the principal amount of the Bonds to be redeemed pursuant to Section 2.01(e)(iii) and Section 2.12 of the Indenture, and, in the case of such redemption of Bonds, or provision therefor, specifying the date of redemption, which shall not be less than 28 days from the date such notice is given, and the applicable redemption provision of the Indenture. Unless otherwise stated therein, such notice shall be revocable by the Company at any time prior to the time at which the Bonds to be redeemed, or for the payment or redemption of which provision is to be made, are first deemed to be paid in accordance with Article VIII of the Indenture. The Company shall furnish any moneys required by the Indenture to be deposited with the Trustee or otherwise paid by the Issuer in connection with any of the foregoing purposes.

Section 9.02. Compliance With Indenture. Anything in this Agreement to the contrary notwithstanding, the Issuer and the Company shall take all actions required by this Agreement and the Indenture in order to comply with the provisions of Section 3.01 and clause (ii) of Section 2.01(e) and Section 2.12 of the Indenture.

Section 9.03. Obligation to Prepay. After the effective date of the Fixed Interest Rate, as provided in Section 2.12 of the Indenture, the Company shall be obligated to prepay the amounts payable hereunder, and accordingly prepay the Bonds, within one hundred eighty (180) days after a Determination of Taxability (as defined below) shall have occurred by paying an amount equal to, when added to other funds on deposit in the Bond Fund, (a) one hundred percent (100%) of the aggregate principal amount of Bonds Outstanding at the time of redemption plus accrued interest to the redemption date, plus (b) an amount of money equal to the Trustee's and the Paying Agents' fees and expenses under the Indenture accrued and to accrue until such purchase and



redemption of the Bonds, plus (c) an amount of money equal to all sums due to the Issuer under this Agreement.

A "Determination of Taxability" shall have been deemed to occur if, as a result of an Event of Taxability (as defined below), a final decree or judgment of any federal court or a final action of the Internal Revenue Service determines that interest paid or payable on any Bond is or was includable in the gross income of a holder of the Bonds for federal income tax purposes under the Code (other than a holder who is a substantial user or related person within the meaning of Section 103(b)(13) of the Code). However, no such decree or action will be considered final for this purpose unless the Company has been given written notice and, if it is so desired and is legally allowed, has been afforded the opportunity to contest the same, either directly or in the name of any holder of a Bond, and until conclusion of any appellate review, if sought. If the Trustee receives written notice from any bondholder stating (i) that the bondholder has been notified in writing by the Internal Revenue Service that it proposes to include the interest on any Bond in the gross income of such bondholder for the reasons described herein or any other proceeding has been instituted against such bondholder which may lead to a final decree or action as described herein, and (ii) that such bondholder will afford the Company the opportunity to contest the same, either directly or in the name of the bondholder, and until a conclusion of any appellate review, if sought, the Trustee shall promptly give notice thereof to the Company and the Issuer and the owner of each registered Bond then Outstanding and to each bondholder who has filed his name with the Trustee. The Trustee shall thereafter coordinate any similar requests or notices it may have received from other bondholders and shall keep them informed of the progress of any administrative proceedings or litigation. If a final decree or action as described above thereafter occurs and the Trustee has received written notice thereof at least 28 days prior to the redemption date, the Trustee shall make the required demand for prepayment of the amounts payable hereunder and prepayment of the Bonds and give notice of the redemption of the Bonds at the earliest practical date, but not later than the date specified in this Article, and in the manner provided by Section 3.03 of the Indenture.

An "Event of Taxability" shall be deemed to mean the failure of the Company to observe any covenant, agreement or representation herein, which failure results in a Determination of Taxability.